



(ASX: GMN)

23 July 2021

Dear Ineligible Shareholder,

### Renounceable rights issue

On 14 July 2021 Gold Mountain Limited (**Company**) announced a renounceable pro rata offer of approximately 256 million fully paid ordinary shares (**New Shares**) at an issue price of \$0.02 per New Share, with 1 attaching option (exercise price \$0.04 expiring 18 months from issue) (**New Options**) for every 3 New Shares issued (**Rights Issue**).

The Rights Issue is offered to holders of the Company's fully paid shares held as at 7pm (AEST) on 20 July 2021 (**Record Date**) with a registered address in Australia or New Zealand, on the basis of 1 New Share for every 3 shares held, and will raise up to approximately \$5.12 million (before costs). The offer closes on 9 August 2021.

The Company has decided that it is impractical to make offers under the Rights Issue to shareholders with a registered address outside Australia or New Zealand (**Ineligible Shareholders**), having regard to the number of such shareholders, their holdings and the compliance costs required to offer the Shares under the Rights Issue to those shareholders.

Unfortunately, since you are an Ineligible Shareholder, no offer is being made to you and the offer document prepared by the Company in relation to the Rights Issue will not be sent to you. If you are interested in understanding the terms of the offer, a copy of the prospectus and the timetable is available in the ASX Announcements section of the Company website <https://goldmountainltd.com.au>. In accordance with the Listing Rules, the Company has appointed Mahe Capital Pty Limited to sell Ineligible Shareholders' entitlements, to account to them for the net proceeds of sale (if any) and to manage the allocation of any shortfall.

Please contact Michael Soucik of Mahe Capital ([Michael@mahe.com.au](mailto:Michael@mahe.com.au)) as soon as possible if you wish to subscribe for New Shares under a shortfall offer, subject to complying with applicable laws.

This letter is neither an offer to issue new shares to you, nor an invitation for you to apply for new shares.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Tim Cameron', is written over a light blue horizontal line.

**Tim Cameron**

Chief Executive Officer & Executive Director