



(ASX: GMN)

ASX RELEASE

26 November 2021

November 2021 Investor Presentation

Gold Mountain Limited (ASX:GMN) is pleased to provide an investor presentation on its flagship Wabag Project in Papua New Guinea as drilling continues.

This announcement is authorised for release by the Board of Gold Mountain Limited.

For further information please visit the website www.goldmountainltd.com.au or contact:

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Executive Director

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Patrick Smith, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy.

Patrick Smith is the owner and sole director of PSGS Pty Ltd and is contracted to Gold Mountain Ltd as their Operations Manager. Mr Smith confirms there is no potential for a conflict of interest in acting as the Competent Person. Mr Smith has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Smith consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Gold Mountain Limited

Investor Presentation

November 2021 | ASX: GMN



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FORWARD LOOKING STATEMENT

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CORPORATE OVERVIEW

As at 26 November 2021

Capitalisation Data

ASX Ticker	GMN
Shares on Issue	~1.07Bn
Quoted Options (GMNOA)	~112m
Share Price	\$0.018
Market Capitalisation	~\$19M
Net Cash & Investments (30 Sep)	\$3.7M

Major Shareholders

Top 20 Shareholders	~51%
Board and Management	~20%

MISSION

To deliver significant ongoing value creation
for our shareholders

VISION

To develop a world-class, large scale mining operation in
the Enga Province of PNG, that will provide long-term
sustainable benefits to all stakeholders

A LOW CARBON WORLD REQUIRES MORE COPPER

- The world will need MUCH MORE copper to transition to renewable energy and electric vehicles
- The EU proposes 100% cut in CO₂ emissions from cars by 2035: will other countries follow suit?

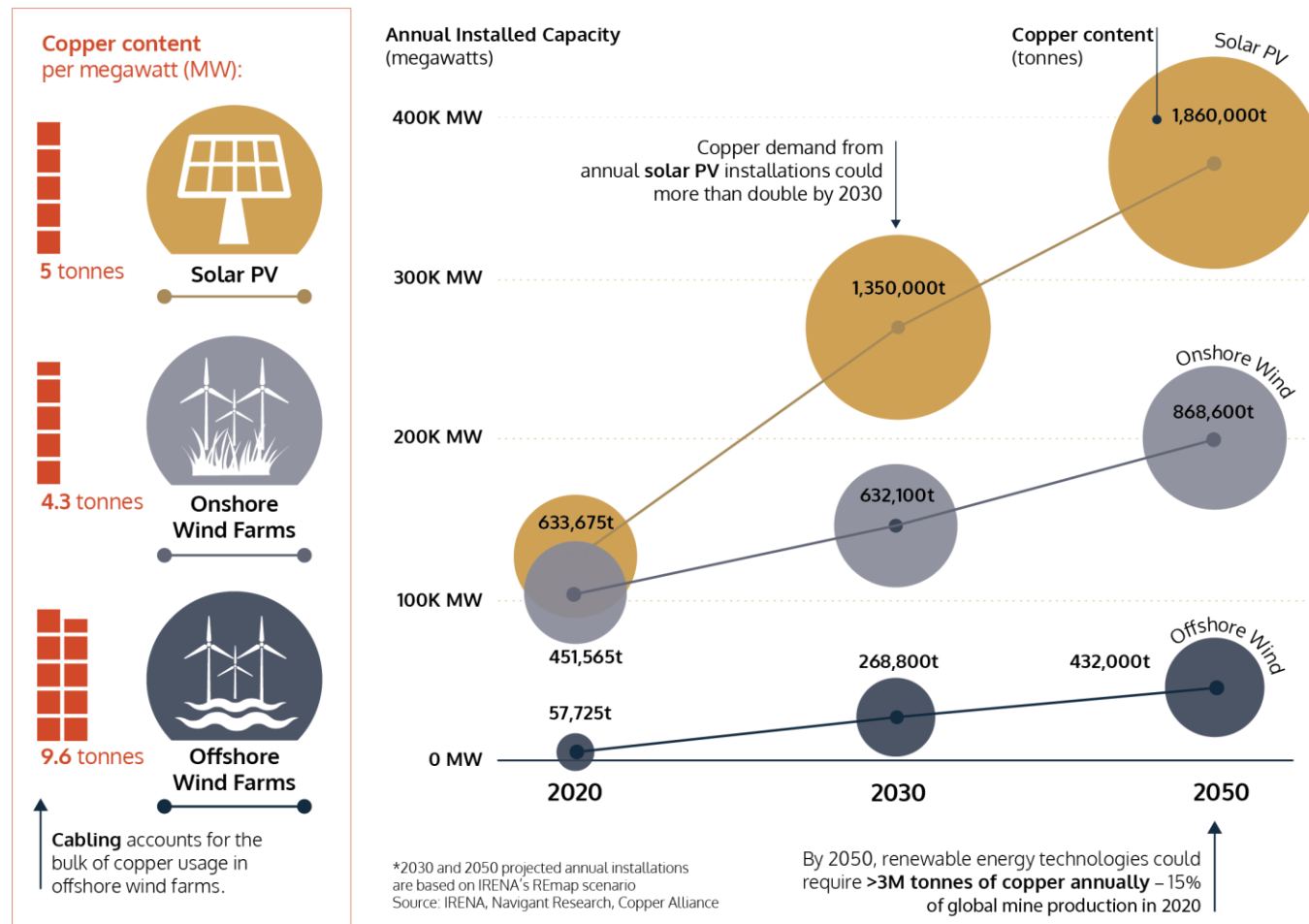
Copper is Essential to Electric Vehicle Technology

- Conventional car: 8–22kg of copper
- Hybrid electric vehicle: 38kg of copper
- Plug-in hybrid electric vehicle: 60kg of copper
- Battery electric vehicle: 84kg of copper
- Hybrid electric bus: 89kg of copper
- Battery electric bus: 370kg of copper

Source: copper.org

The Copper Intensity of Renewable Energy

As the adoption of solar and wind technologies grows, so will the need for copper.

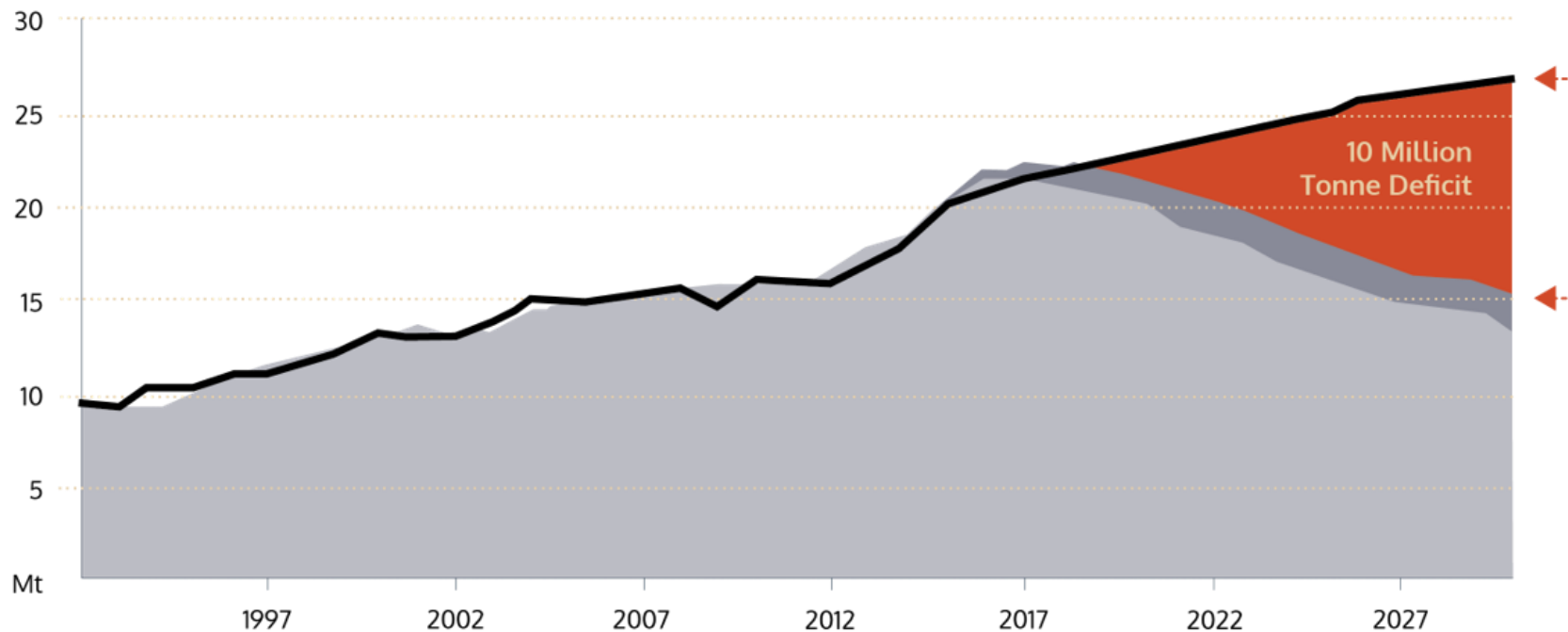
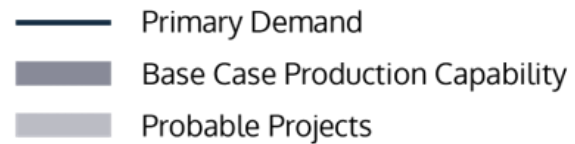


Source: Visual Capitalist

PREDICTED DEFICIT IN FUTURE COPPER SUPPLY

HERE'S THE PROBLEM:

Copper is not being discovered fast enough to be mined to meet upcoming demand.



GMN PLANS TO BE PART OF THE SOLUTION

- The existing and projected capacity is declining
 - Large mine grades are declining
 - Exploration has been limited in the last decade
- The 10 million tonne deficit needs to be filled to meet predicted demand
- The world needs mines like those GMN is targeting

OUR PEOPLE

Experienced and Invested Board

- **Experienced team** with significant experience in mining and processing industries
- **Broad spectrum** of disciplines
- **Outcomes focused**, with “skin in the game”



Tim Cameron
CEO & Executive Director

- Experienced mining executive with sound leadership, technical, corporate and financial skills.
- Accomplished in project development/management at BHP – from exploration to operation.



Syed Hizam
Non-Executive Director

- Experienced board director with global expertise in finance, corporate governance and capital raisings.
- Awarded best CFO for Investor Relations for Malaysian Listed Mid-Cap companies in 2019 & 2020.



Pay Chuan (Paul) Lim
Non-Executive Director

- Managing Director and Group CEO of PESTECH International Berhad and is a certified professional of the Project Management Institute.
- Cornerstone investor in Gold Mountain, representing the interest of the shareholders.



Steven Larkins
Non-Executive Director

- Extensive experience in capital markets, risk management, compliance, corporate governance and mineral exploration.
- Held senior stockbroking and investment banking positions at Commonwealth Bank of Australia, Bell Potter and Goldman Sachs JBWere.

HIGHLY EXPERIENCED MANAGEMENT AND TECHNICAL TEAM

- **Tier-1 Executive Management** and Project Development
- **Strong technical capability**
- **Proven track-record** and involvement in porphyry system discoveries

Dan Smith BA, Grad Dip ACG, FCIS, FGIA, RG146

CFO & Company Secretary

- Director of Minerva Corporate, a boutique corporate advisory firm.
- Holds a BA and is a fellow of the Governance Institute of Australia.
- Mr Smith is a company secretary for a number of companies on ASX, NSX and AIM.



Matt Liddy BEng (Chem, Hons I), MAICD

Advisor

- Joined from Rio Tinto where he was Vice President Business Development.
- Accomplished in strategic development, global identification and development of new mining/metals projects, stakeholder engagement and new country entry.



Pat Smith BSc, MSc, MBA, MAusIMM

Operations Manager

- Over 25 years of industry experience.
- Worked throughout PNG and the Solomon Islands, primarily on epithermal gold and porphyry Cu-Au systems.



Phil Jones B App Sc

Porphyry Expert

- Highly regarded in the industry and his record of discovery and resource definition speaks for itself.
- Joined from Sandfire Resources where he has worked on exploration and project evaluation for the last seven years.



Rob Angus BSc, Geophysics, B App Sc (Hons), MSc, Geophysics

Consulting Geophysicist – RAMA Geoscience

- Queensland based geophysical consultant servicing the exploration and mining industry.
- Accomplished with over 25 years experience in exploring for gold and base metals in Australia and South East Asia.
- Rob was a Senior Exploration Geophysicist with Placer Dome responsible for geophysical programs throughout eastern Australia, Indonesia, the Philippines.



PAPUAN MOBILE BELT

PNG's Papuan Mobile Belt is host to a world-renowned mining jurisdiction

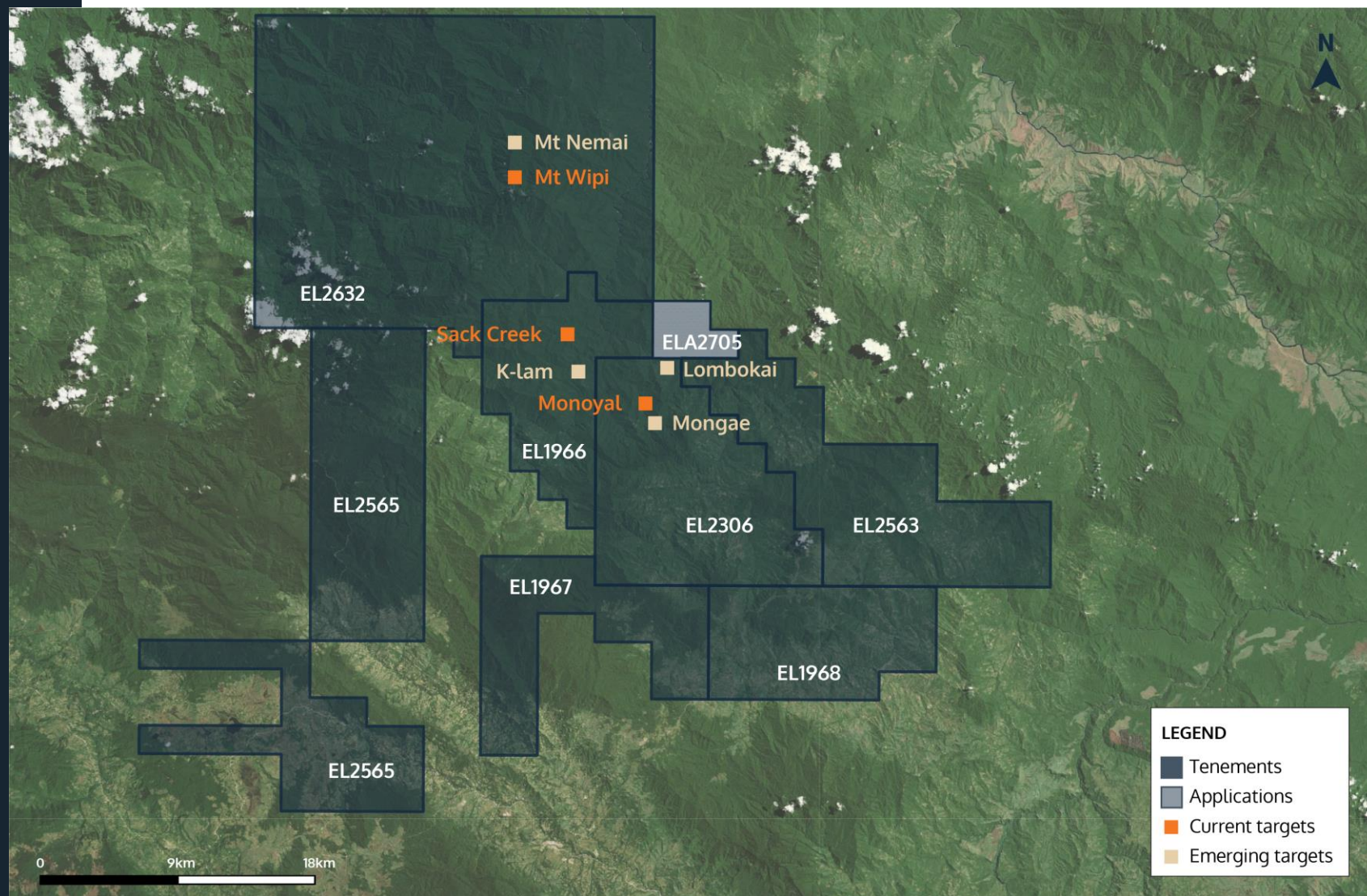
- **The Wabag Project is situated on a large Northeast trending structural lineament** – which is host to many world-class porphyry copper-gold and gold deposits including Grasberg, Porgera, Ok Tedi, Frieda River, Hidden Valley, and Wafi / Golpu.
- Porphyry copper-gold deposits typically contain hundreds of millions of tons of mineralised ore.
- The enormous size of these deposits means they can contain **millions of tonnes of copper and/or millions of ounces of gold** that can be mined on a large scale at low cost resulting in world-class, Tier 1 mines.

MAJOR COPPER & GOLD PROJECTS



GOLD MOUNTAIN'S LEASES AT WABAG

Current and emerging targets



COMPANY OVERVIEW

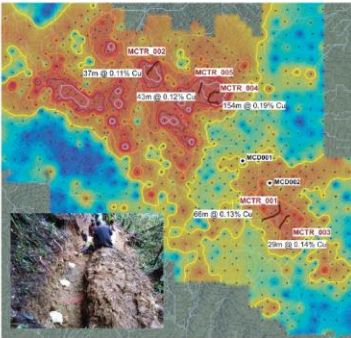
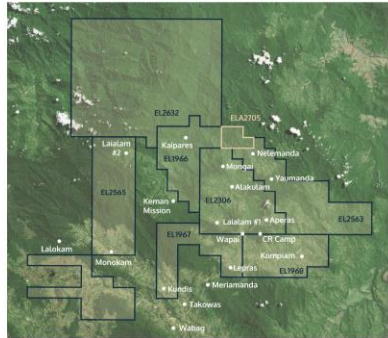
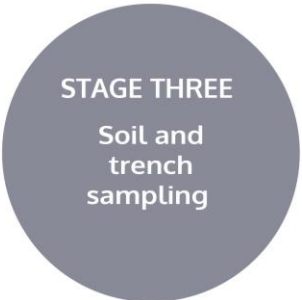
Gold Mountain Limited (**ASX: GMN**) is an Australian, publicly listed company exploring for porphyry copper-gold-molybdenum deposits in the highly prospective Papuan Mobile Belt in Papua New Guinea. GMN's flagship Wabag Project has three priority targets, all of which were previously covered by BHP tenement applications

Gold Mountain is using systematic, targeted processes to identify and then test its highly prospective targets: it is using this same process to identify additional targets which will then be prioritised and tested.

Mt Wipi	Monoyal	Sak Creek
TARGET : Porphyry Copper, Gold and Skarn Targets	TARGET: Porphyry Copper, Gold and Molybdenum Target	TARGET : Porphyry Copper and Gold Target



GMN'S SYSTEMATIC EXPLORATION



DECREASING RISK

INCREASING CONFIDENCE



Mt Wipi

TARGET No.1

Porphyry Copper, Gold and Skarn Targets

- GMN has targeted the Mt Wipi area which is considered to be highly prospective
- It is located along the same structural trend as both the Monoyal and Sak Creek targets
- High grade copper, gold and silver assays from outcrops, trenching and soil ¹
- A nine hole (~3,000m) targeted drilling programme is currently underway

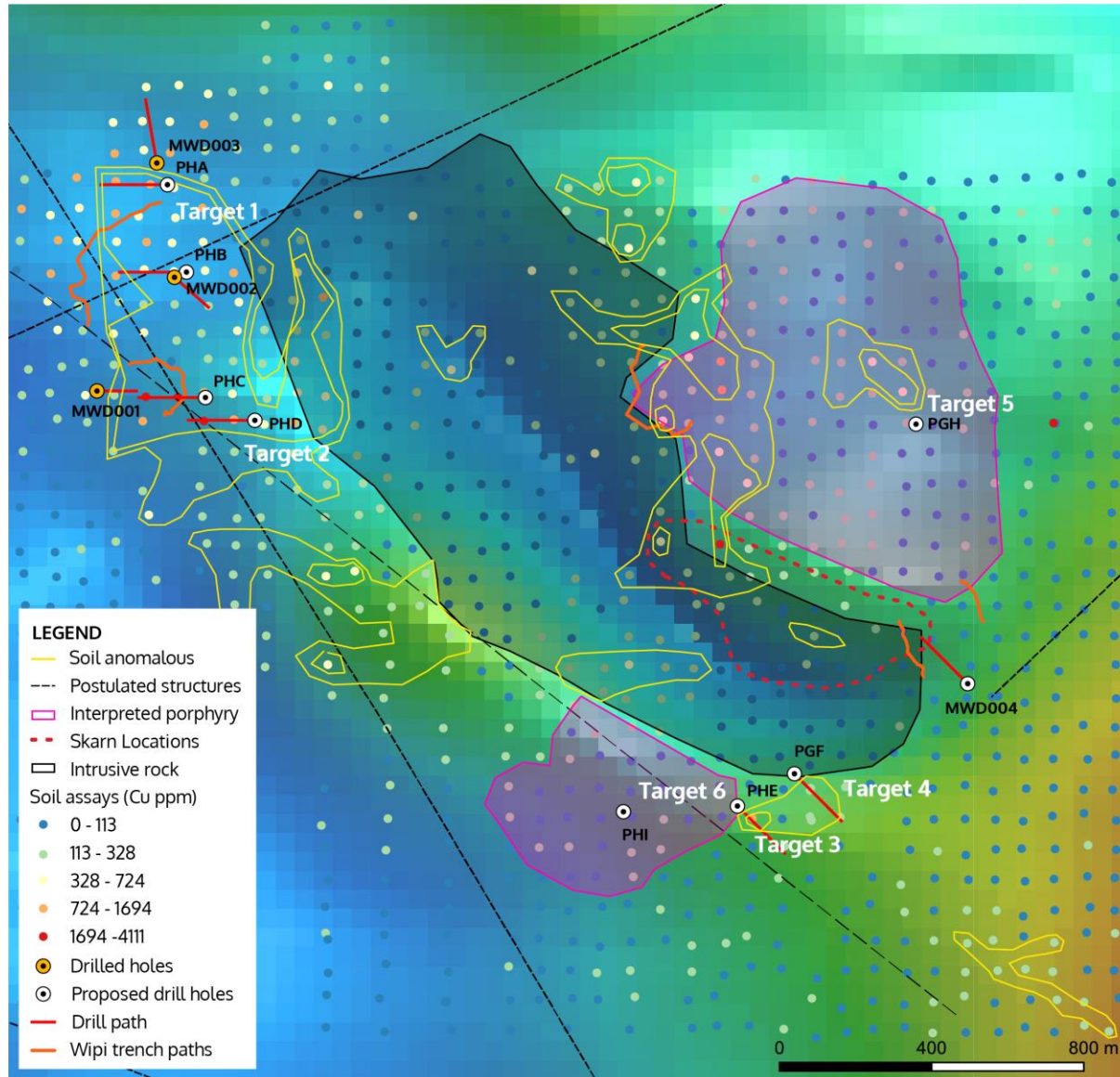
1. See last page of this presentation for references to Public Reports where these results were first published

TARGET NO.1

Mt Wipi's current progress and planned work¹

Ongoing Exploration

- EL2632 was granted in August 2020
- Geological mapping, detailed 80m x 80m soil grid completed at the Waa Creek prospect
- Analysis of the soil geochemistry has identified 6 high priority targets
- Trenching traversing the anomalous areas identified in the soil programme are ongoing
- Trench MWTR003 completed, trench over 300m long and malachite observed in the trench. Two zones of mineralisation identified including 37m 0.24g/t gold and 0.25% copper
- The 6 targets include 4 porphyry targets with associated skarn mineralisation and 2 epithermal gold targets
- Drilling commenced in August 2021 to start testing these targets
- Additional targets identified within EL2632, with an anomalous gold rock chip sample collected (12.3 g/t gold) close to Mt Nemaï which is underlain by a magnetic high



1. See last page of this presentation for references to Public Reports where these results were first published



TARGET NO.2

Monoyal

- Targeted exploration discovered large copper-molybdenum porphyry at Monoyal
- MCD008 intersected 239m grading at 0.10% Cu and 88ppm Mo, with spot highs of 0.32% Cu and 3,000ppm Mo recorded ¹
- The mineralisation observed in the holes occurs mainly in fractures, and is seen in all 9 holes drilled at Monoyal
- The drilling has tested to a depth of 650m below surface, with the last two holes (MCD008 and MCD009) intersecting wide zones of > 0.10% Cu
- Grades proved to be sub-economic at the current copper price
- Currently focusing on associated skarn mineralisation identified on the margins of the porphyry at Lombokai

1. See last page of this presentation for references to Public Reports where these results were first published

TARGET NO.3

Sak Creek

- Rock chip sampling and mapping well advanced
- Grid based soil sampling programme identified distinct copper anomaly
- Sak Creek anomaly similar orientation to Mt Wipi
- Data interpretation and planning ongoing

Exploration Target

- Sak Creek on the same structural trend as Mt Wipi and Monoyal
- Targeting large porphyry copper gold system
- Copper in soil anomaly currently covers an area of 1,000m x 500m¹

Planned Exploration

- Next stage of exploration will comprise:
 - Infill soil programme over areas of high copper in soil geochemistry identified
 - Trenching planned across copper in soil highs
 - Drill holes to be planned based on trenching and infill soil sampling

1. See last page of this presentation for references to Public Reports where these results were first published



Sak Creek

TARGET No.3

Copper-Gold Porphyry Target

- Large copper in soil anomaly is currently 800m x 500m¹
- Coarse gold panned in streams draining the Sak Creek area
- Alteration characteristics of typical porphyry deposits
- High grade copper/gold and lead – zinc mineralisation identified in shears which is indicative of being at the upper levels of a porphyry system

1. See last page of this presentation for references to Public Reports where these results were first published

Lombokia ¹

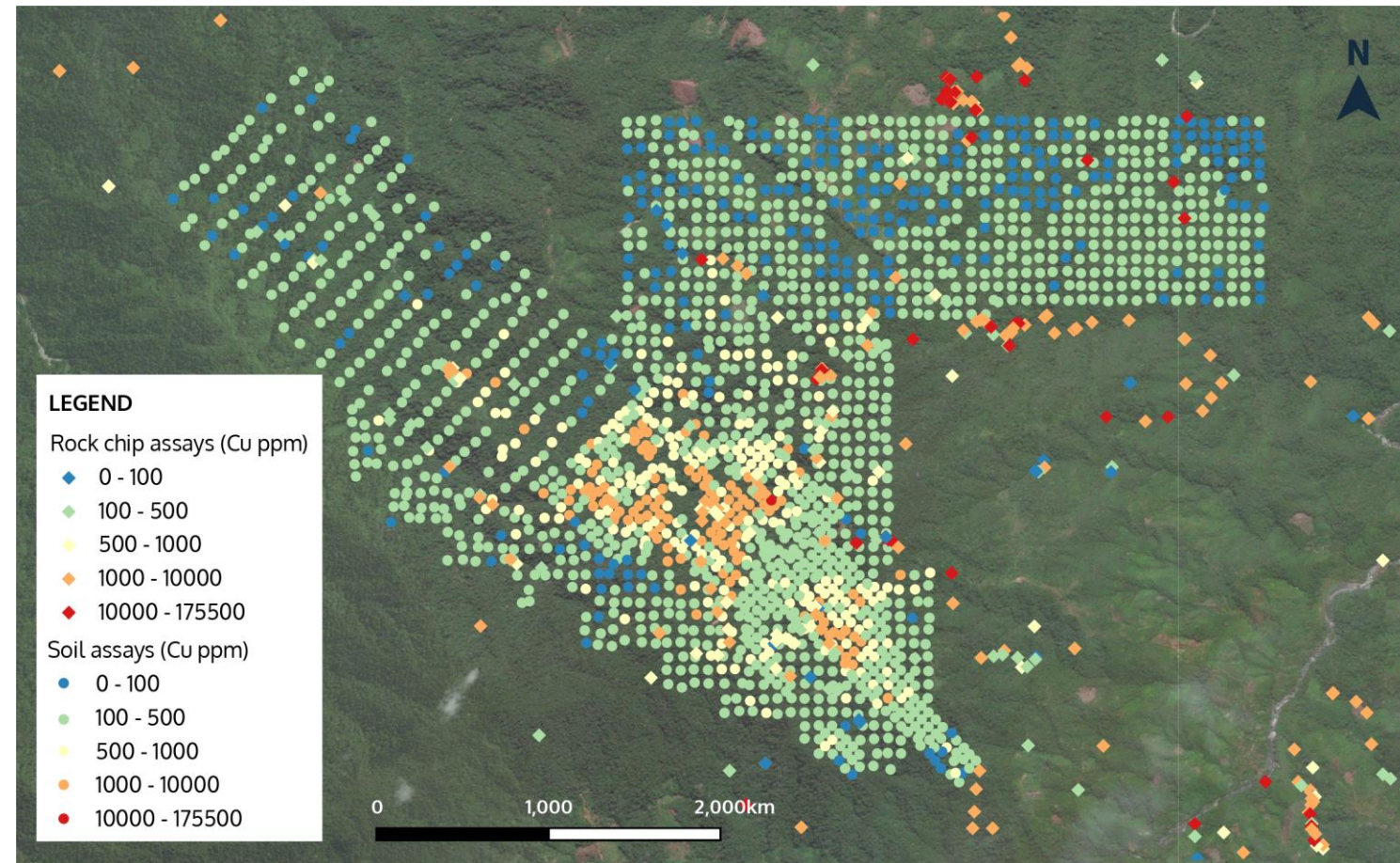
EMERGING TARGET

Copper, Gold and Molybdenum Target

- Recent outcrop sampling on the margins of the porphyry has identified widespread skarn style mineralisation
- Soil and trench sampling will be undertaken in 2022

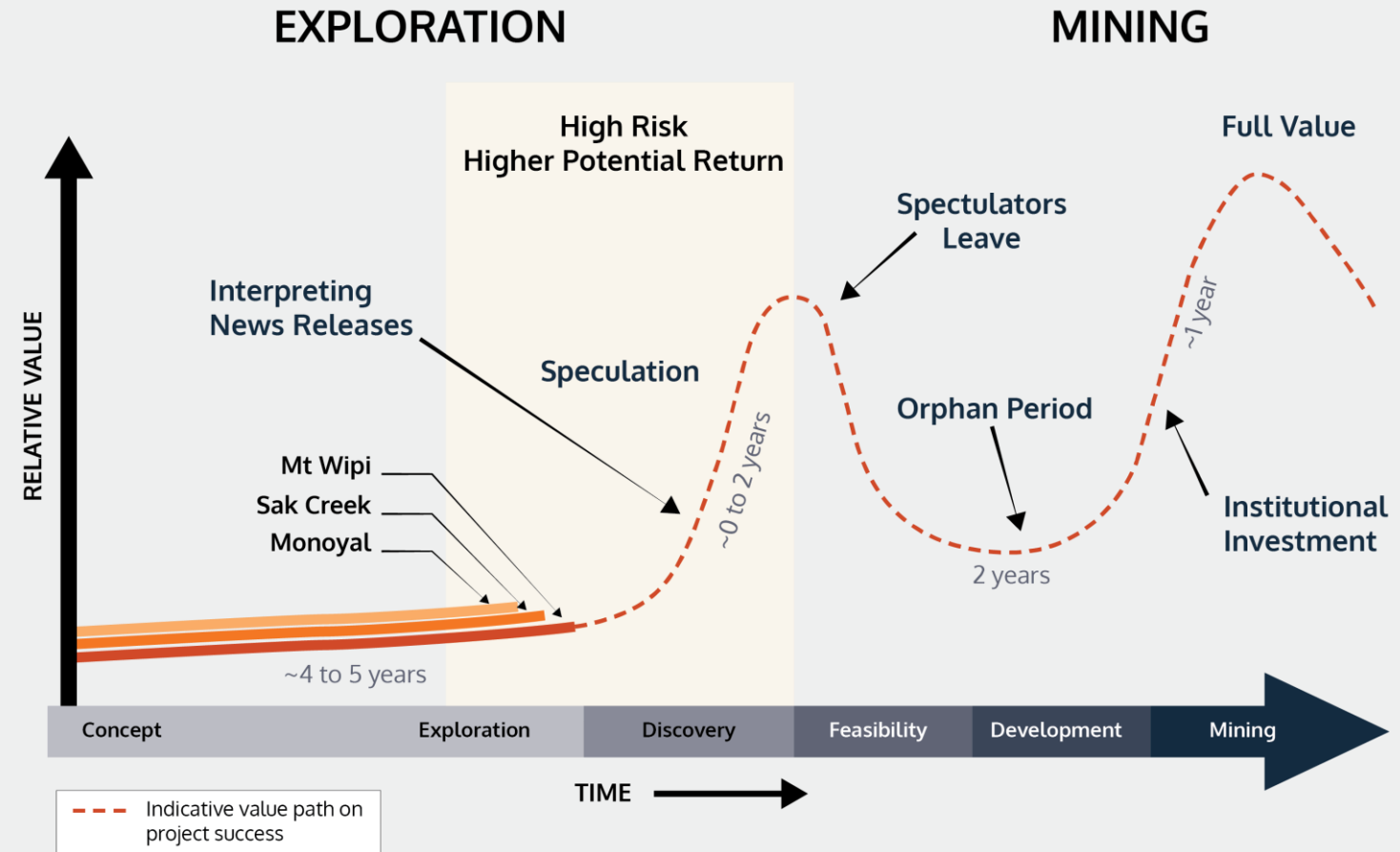
Sample ID	Au ppm	Ag ppm	Cu ppm	Rock Chip Description	Sample Type
LMBK001	.006	0.22	1,085	12 x 10cm vein, highly siliceous vein hosting disseminated chalcopyrite and pyrite	Float
LMBK002	0.01	1.13	178	Fine to medium grained tonalite with disseminated pyrite	Float
LMBK003	0009	22.1	1.40%	Dull green calcareous diorite? Rich outcrop with chalcopyrite and bornite	Outcrop
LMBK004	0006	1.67	224	Fine to medium grained tonalite with disseminated pyrite	Outcrop
LMBK005	0.18	20.3	6,350	Grey brown, partially oxidized, calcareous pyritized	Outcrop
LMBK006	0.51	73.5	10.00%	Black grey magnetite skarn, hosing chalcopyrite, bornite, chalcocite	Outcrop
LMBK007	0.14	1.32	279	Greyish brown, oxidized tonalite with qz-ser-py alteration, qx-py veining noted	Outcrop
LMBK008	1.36	57.8	5.91%	Black grey magnetite skarn, hosting chalcopyrite, bornite, chalcocite	Outcrop
LMBK009	0.13	5.57	3,900	Dull green calcareous diorite? Rich outcrop with chalcopyrite and bornite	Outcrop
LMBK010	0.02	2.36	1,395	White-grey, fine grained tonalite hosting cpy-mal-bn as fracture controlled	Outcrop

1. See last page of this presentation for references to Public Reports where these results were first published



WABAG PROJECT - LIFE CYCLE OF THREE TARGETS

- Three highly prospective targets, each with the potential of becoming discoveries
- Additional targets emerging including Lombokai and Mount Nemaï
- All targets situated within separate tenements, allowing GMN to develop the projects collectively or independently
- Value of Mt Wipi could potentially be realised first, followed by Monoyal and Sak Creek
- Accelerated spending has potential to advance discoveries at Mt Wipi and Sak Creek, which may bring forward and maximise relative shareholder value



THE GOLD MOUNTAIN VALUE PROPOSITION



Strong outlook for copper and gold market fundamentals

Flagship Wabag Project, previously held under application by BHP, located in the Papuan Mobile Belt a **world-renowned copper-gold province**

Significant footprint (~1,400 km²), 70 km from the Porgera gold mine and within a cluster of other world-class copper-gold deposits

Systematic targeted exploration used to identify and test highly prospective targets

Three highly prospective exploration targets, each with the potential to host large-scale copper-gold mineralisation with additional targets emerging

Drilling underway on the **six, drill ready copper-gold anomalies** on the highly prospective Mt Wipi lease

Oversubscribed rights offering raised a total of \$5.4m in August 2021 ensures that the Company is **well funded for exploration activities into 2022**

Highly experienced and dedicated management and technical team

CONTACT INFORMATION

For more information, please contact Gold Mountain Limited (ASX: GMN):

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CEO & Executive Director

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www.goldmountainltd.com.au



COMPLIANCE STATEMENTS

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COMPLIANCE STATEMENTS

Exploration Results from Monoyal / Mongae Creek, Mt Wipi and Sak Creek referred to in this presentation have been previously announced to the market in the reports dated and are available to view: 09-09-2021, 24-08-2021, 04-08-2021, 14-07-21, 19-05-2021, 14-05-2021, 08-03-2021, 20-01-21, 23-09-20, 15-09-20, 28-01-20, 21-11-19, and 23-03-2019 and can be download from the company website: www.goldmountainltd.com.au. Gold Mountain Limited confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. Gold Mountain Limited confirms that the form and context in which the Competent Person's (Mr Patrick Smith) findings are presented here have not been materially modified from the original market announcements.

In this presentation, comparisons are made of deposits, projects or companies with those owned by GMN. These projects and companies are at different development stages than GMN, and GMN does not yet have reasonable grounds to believe these statements can be achieved. Any reference to those projects' grades, tonnages or contained metal are used only to demonstrate their general sizes and are used in a clearly aspirational pathway context. There is no certainty that further work will lead to achieving the same size, shape, grade or form of the comparison deposit.

Significant further exploration needs to be undertaken to further prove or disprove any comparison. Information on stated tonnages, grades, contained metal and share price can be found at, <https://www.barrick.com/operations/porgera/default.aspx> (Porgera)

Aspirational Statements in this Presentation: Statements made in this presentation are aspirational statements. GMN does not yet have reasonable grounds to believe these statement can be achieved. The statements presented here are not predictive in nature and are limited to high-level vision statements that do not refer, directly or by implication, to a production target or forecast financial information.