



ASX: GMN

ASX RELEASE

28 March 2022

Adjustment to Option Exercise Prices

Gold Mountain Limited (**ASX:GMN**) ("**Gold Mountain**" or "**the Company**") advises it has options on issue which, under Listing Rule 6.22.2 and their terms and conditions, require their exercise price to be adjusted as a consequence of the Non-renounceable Rights Issue Offer that closed on 18 March 2022 (**Entitlement Offer**).

Listing Rule 6.22 confers on an option the right to a change to its exercise price if there is a pro rata issue (except a bonus issue). The reduction in exercise price to be applied is outlined in the formula in Listing Rule 6.22.2. As a result of the recent Entitlement Offer, applying the formula in Listing Rule 6.22.2 requires a reduction in the exercise price of issued options of \$0.0015 per option.

In accordance with Listing Rule 3.11.2, Gold Mountain advises that, effective from 5 April 2022, the exercise price of the following options will be amended in accordance with their terms and conditions and the Listing Rules:

Details	Number of Shares	Expiry Date	Original Exercise Price	Amended Exercise Price
Unlisted options (GMNAC)	23,411,924	3/7/2022	\$0.1475	\$0.1460
Unlisted options (GMNAG)	11,131,539	5/6/2022	\$0.1475	\$0.1460
Unlisted options (GMNAR)	39,000,000	8/10/2022	\$0.1475	\$0.1460
Unlisted options (GMNAS)	11,000,000	31/12/2022	\$0.1475	\$0.1460
Unlisted options (GMNAT)	20,000,000	31/12/2025	\$0.1475	\$0.1460

On behalf of the board

Dan Smith
Company Secretary