

# Gold Mountain Limited


Exploring for Lithium in Brazil  
and Discovering Copper-Gold in PNG

**AGM Presentation**

18 November 2022 | ASX: GMN





The background of the slide is a photograph of an industrial facility, likely a power plant or refinery, with several tall smokestacks emitting thick plumes of white smoke. In the foreground, there are silhouettes of electrical transmission towers and power lines. The sky is filled with large, dramatic clouds, and the overall lighting suggests a hazy or overcast day.

Gold Mountain is exploring for critical minerals across the globe  
beginning with lithium in Brazil and copper-gold in PNG

Lead by a strong board and management, the company intends to bring value to  
its shareholders by seeking mineral deposits that will help to meet  
projected supply shortfalls

We plan to bring to light deposits of significance to meet  
global demand in a world that is rapidly transitioning to renewables



# BRAZIL PROJECTS



**Cerro Cora**

Cerro Cora

**Porta D'Agua**

• Natal

• Patos

**Custodia**

Custodia

• Joaoa Pessoa

• Recife

**Juremal**

• Petrolina

**Jacurici**

• Aracaju

• Senhor do Bonfim

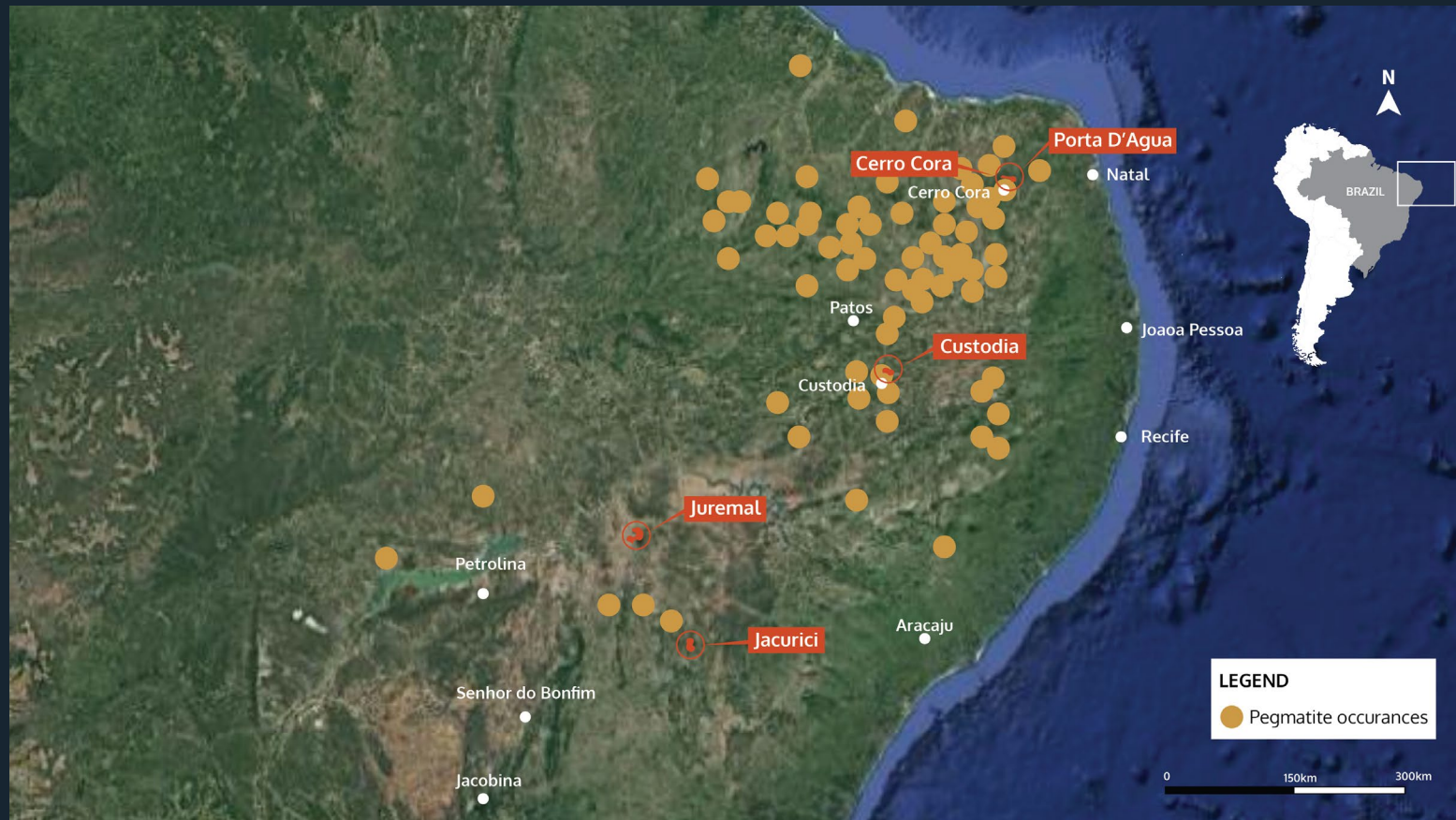
• Jacobina



0 150km 300km



# LITHIUM IN BRAZIL



- Brazil hosts some of the largest pegmatite occurrences in the world
- There are two major provinces of Lithium bearing pegmatites in Brazil, being the south-eastern region (centered on Minas Gerais State) and the Borborema region (straddling several states in the NE of Brazil)
- Northern Brazil provides easy shipping routes to North American and European battery chemical markets
- Both North America and Europe are building their own lithium concentrate conversion facilities to reduce reliance on conversion capacity in SE Asia to reduce supply chain concerns
- A concentrate conversion plant is planned in Brazil by AMG at its Mibra facility



## JUREMAL PROJECT

- Geological traversing of tracks and arid Caatinga scrub land covering tenement 870208/2022 has resulted in the identification of potential spodumene bearing pegmatites in the southern part of the licence.
- Samples are dominantly float from a licence containing minimal outcrop, estimated at well under 0.5%, beneath a widespread thin colluvial and alluvial gravel and cobble layer. Sufficiently incised drainage is present to warrant a detailed stream sediment sampling survey that will define areas for soil sampling.
- It is thought that soil, colluvial and alluvial cover is very thin overall (1-3m), with outcrops mainly found along the bed and banks of shallow drainage lines.



# RECONNAISSANCE AT JUREMAL

- Regional reconnaissance program at the Juremal tenement has identified lithium bearing pegmatites.
- The figure 1 shows the locations where spodumene was located on the tenement (red symbols)
- Mars mines took 13 samples on the Juremal tenements not including any taken on the tenement by GMN
- Five rock chip samples were collected from the property and are pending assay

**Figure 2:** Weathered spodumene crystal cluster from Juremal\* that occur as disseminated masses in the host pegmatite. (The entire sample shown is composed of spodumene crystals).



Figure 1: Location of spodumene bearing samples on the Juremal Tenement



## CUSTODIA PROJECT

- Lithium pegmatites were reported within the granted Custodia project tenements by Neliton Santos, Mars Mines' local Brazilian geologist.
- Neliton Santos carried out a soil and rock chip sample program earlier in the year. Visible spodumene was identified in some of the pegmatite samples which he collected, these samples are currently at the laboratory, pending analysis. The current work comprised resampling the pegmatite and limited mapping. Abundant colourless, pale blue and mauve coloured spodumene (kunzite) crystals were identified within the host weathered pegmatite and structural zones.
- Numerous crystals of spodumene recovered by local farmer were also inspected.
- Favourable pegmatite source geology is considered to be the Brasiliano/Pan African age Itaporanga and Camalau intrusive suites and its immediate hosts within an approximate 5km of the granite margins.





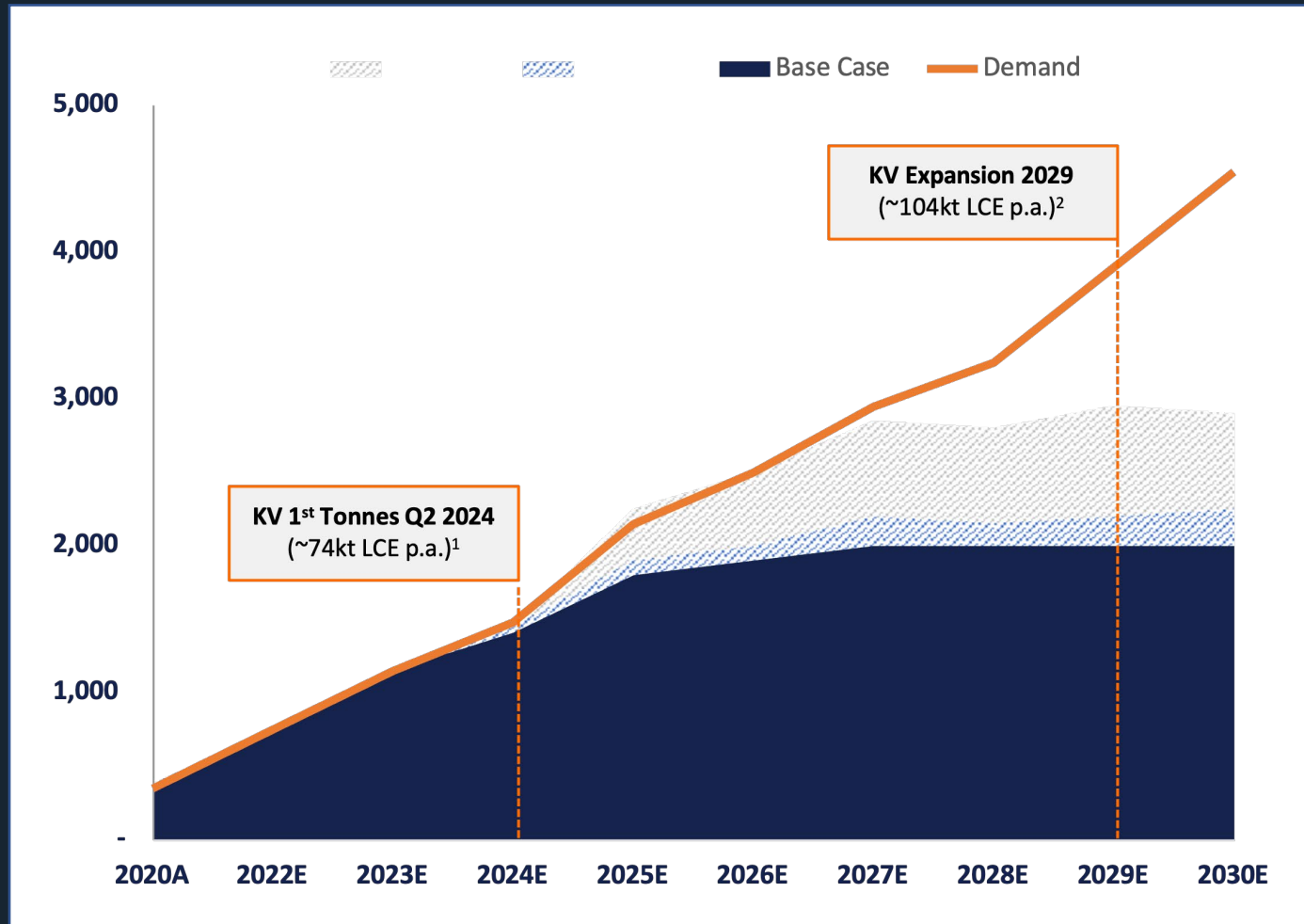


## BRAZIL LITHIUM

- Complete Acquisition of 20% of Mars Brazil JVCo
- Commit to spending \$2.75m within 2 years to acquire an additional 55% of JVCo
- Commence exploration programs to define extent and grade of pegmatite bearing lithium
- Aim to have targets ready to drill by end of Q1 2023



## PREDICTED DEFICIT IN FUTURE LITHIUM SUPPLY



## GMN PLANS TO BE PART OF THE SOLUTION

- Forecast lithium market deficit is expected to grow significantly out to 2030, driven by tight supply

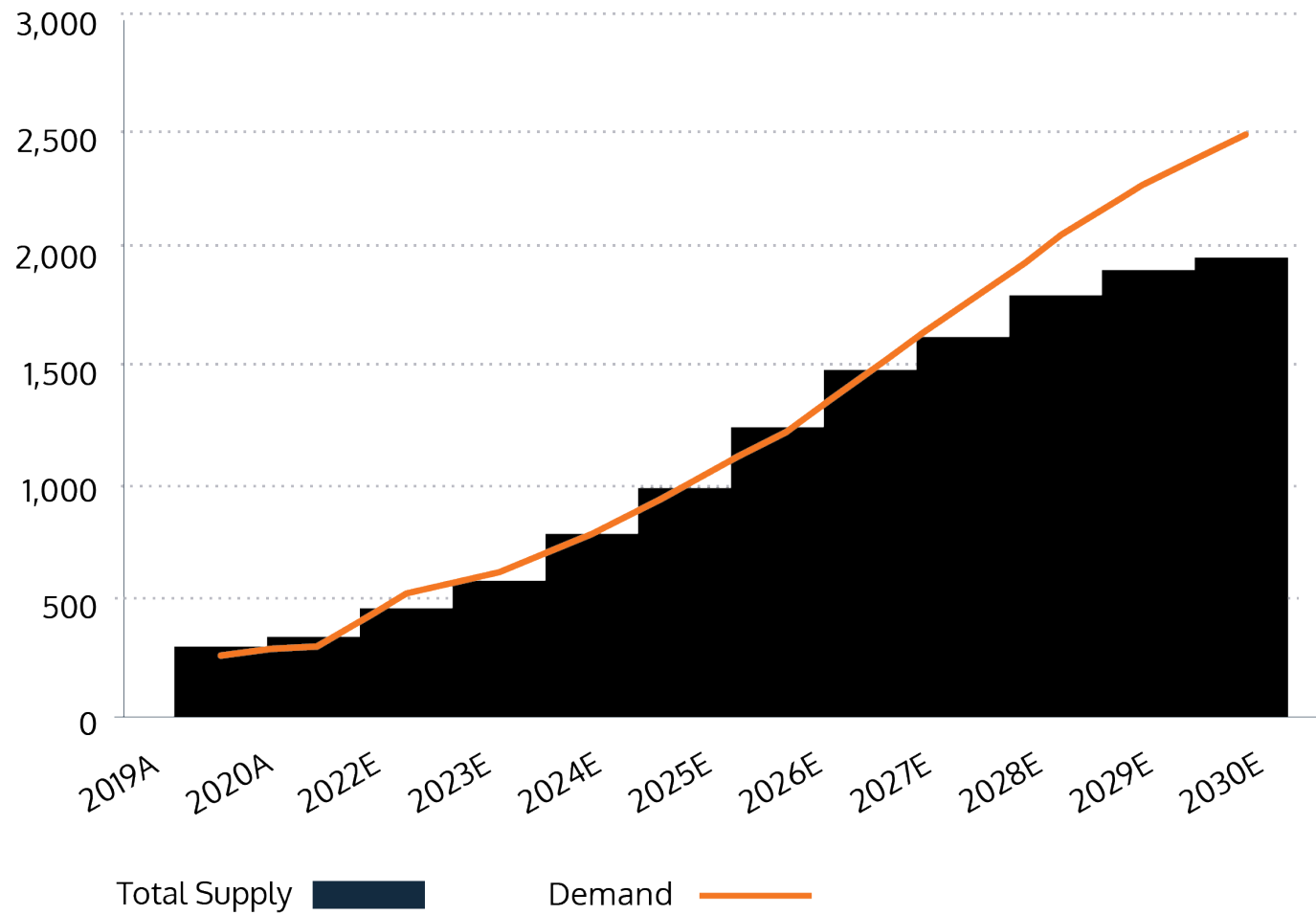
“Demand for lithium – the commodity with the largest projected demand- supply gap – is projected to increase sixfold to 500kt by 2030 in the APS, requiring the equivalent of 50 new average-sized mines” August 2022 | IEA

“Demand growth would outpace supply response in the next few years in our view, which would keep the lithium market in deficit. The market deficit in the longer term also suggests that more new sources of supply will be required to meet the shortfall, with recycling an increasingly meaningful contributor” August 2022 | Macquarie



## LITHIUM MARKET SUPPLY V DEMAND DEFICIT

- Current supply v demand models see a continued deficit as downstream companies globally scramble for supply of raw materials, driven in part by strong EV penetration. This deficit is forecast to grow into the latter part of the decade.
- Despite a strong pricing environment with spot lithium chemical pricing in excess of
- >US\$50,000/t in first half of 2022, and well above incentive pricing, meaningful supply is still limited.

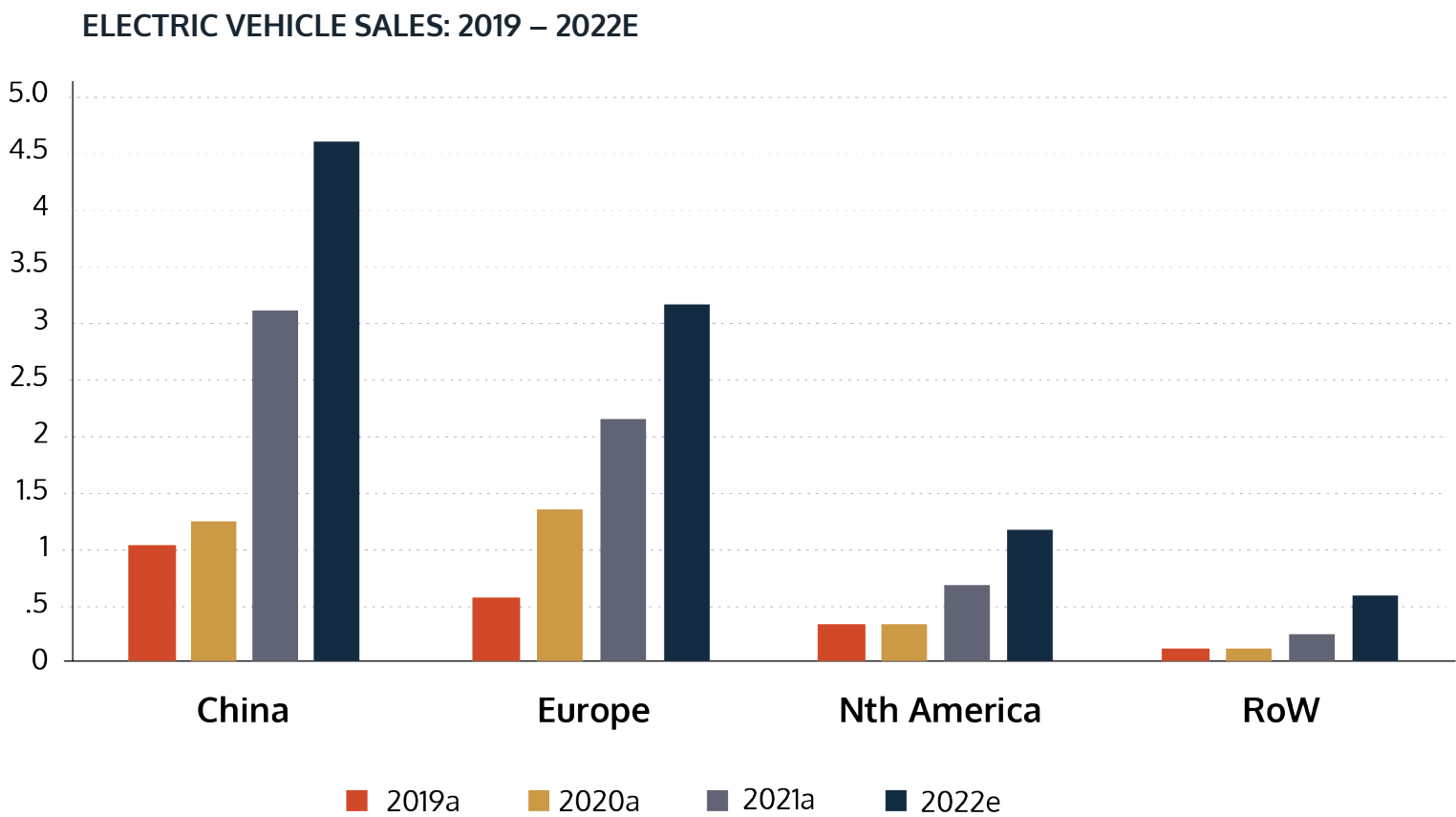


Source: Canaccord Genuity (Australia) Limited estimates, January 2022



# INCREASING LITIUM DEMAND FROM ELECTRIC VEHICLES

- Global Focus on ESG Enhances Gold Mountain’s Lithium Appeal
- Increasing focus from investors and companies on clean energy sources and awareness of battery and lithium supply chains favours sustainable developments of battery materials in jurisdictions such as Brazil and Australia.



Source: Canaccord Genuity (Australia) Limited estimates, January 2022



# COPPER-GOLD IN PNG

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.

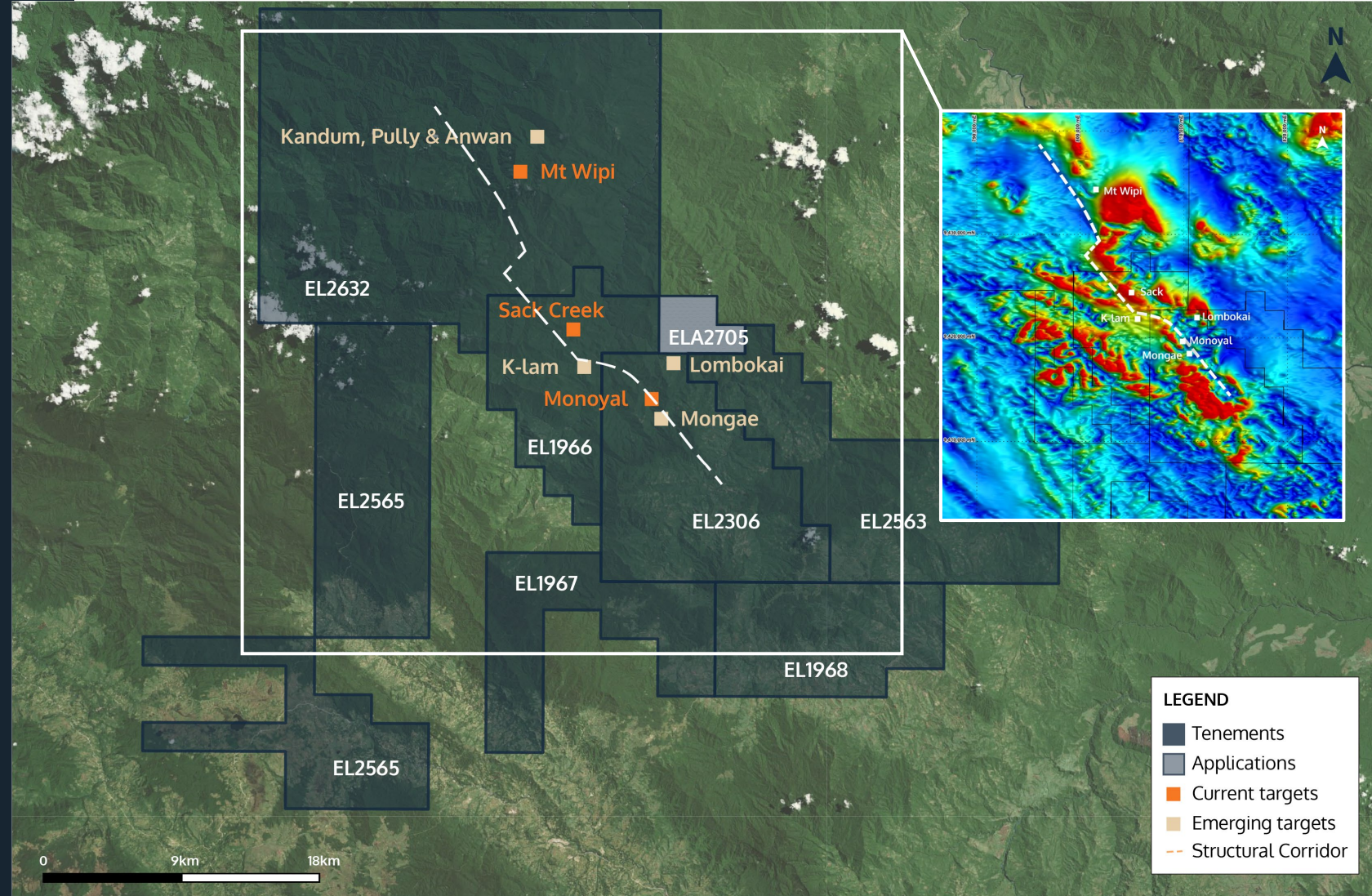




# GOLD MOUNTAIN'S LEASES AT WABAG

Current and emerging targets in +17km long structural corridor<sup>1</sup>

- Corridor identified from aeromagnetic data
- Mapping and sampling has identified porphyry and skarn prospects within the corridor including
  - Mt Wipi – **Priority target area**
  - Sak Creek
  - Monoyal
- More than 100 significant rock chips with over >0.5g/t Au and/or >0.5% Cu indicating potential mineralisation<sup>1</sup>





# GOLD MOUNTAIN'S PRIORITY ONE MT WIPI TARGET

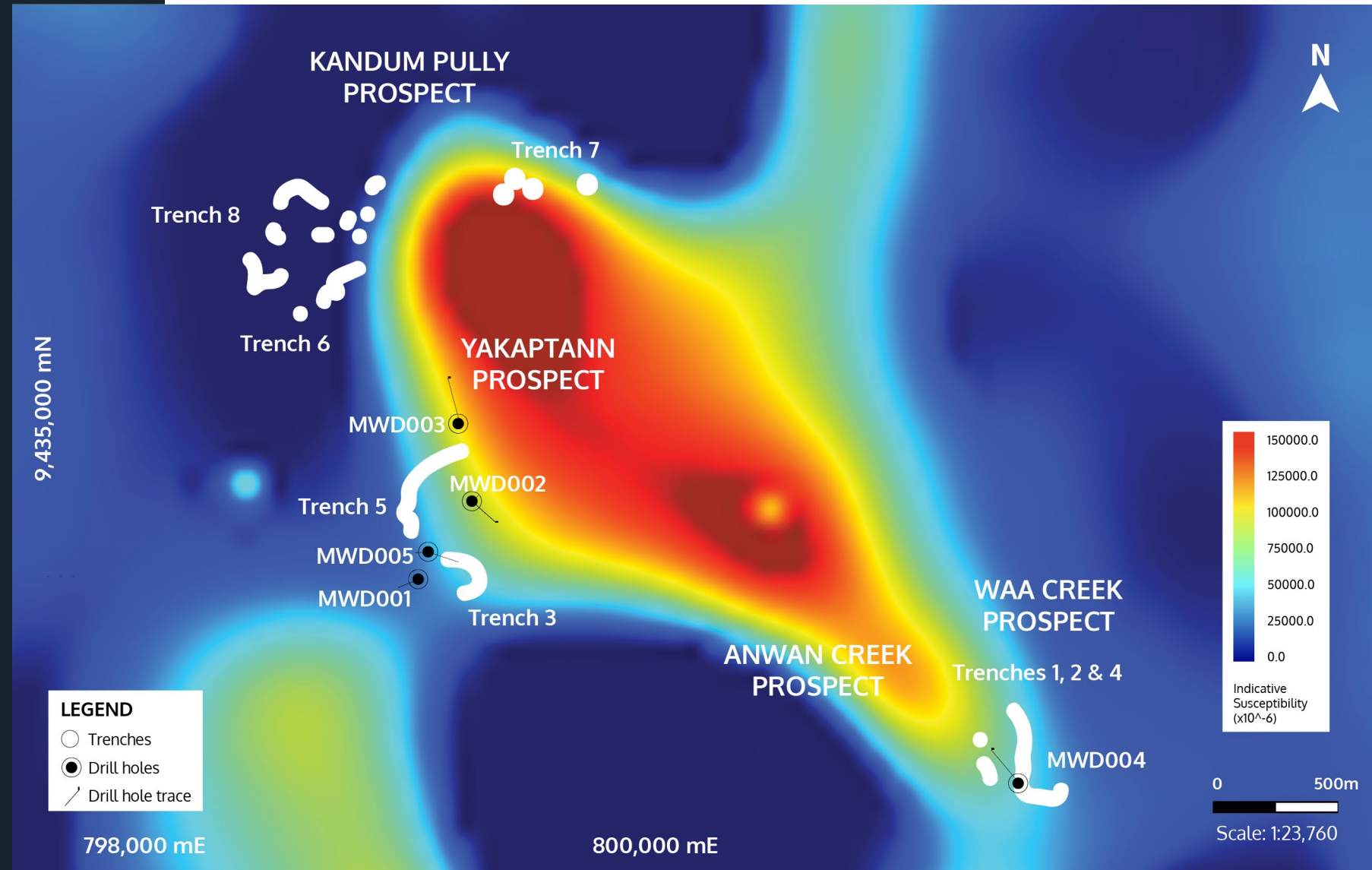
- Kandum /Pully prospects located north of GMN; 2021 to 2022 drilling
- Six trenches excavated at the Kandum / Pully Prospect, (MWTR006 to MWTR011)
- Anomalous copper identified in trenches 5 of the trenches
- Best intercept from MWTR008 – 53m @ 0.32% Cu from strongly altered (argillic) zone, including 17m @ 0.53% Cu,
- Mineralisation associated with strongly argillic alteration
- Other results of note are:
  - MWTR009, 19m @ 0.14% Cu from 28m
  - MWTR010, 23m @ 0.14% Cu from 38m
  - MWTR011, 8m @ 0.28% Cu from 14m
- The mineralization in these trenches is associated with intense airborne magnetic targets which are planned to be tested in 2023





## KANDUM-PULLY TRENCHING

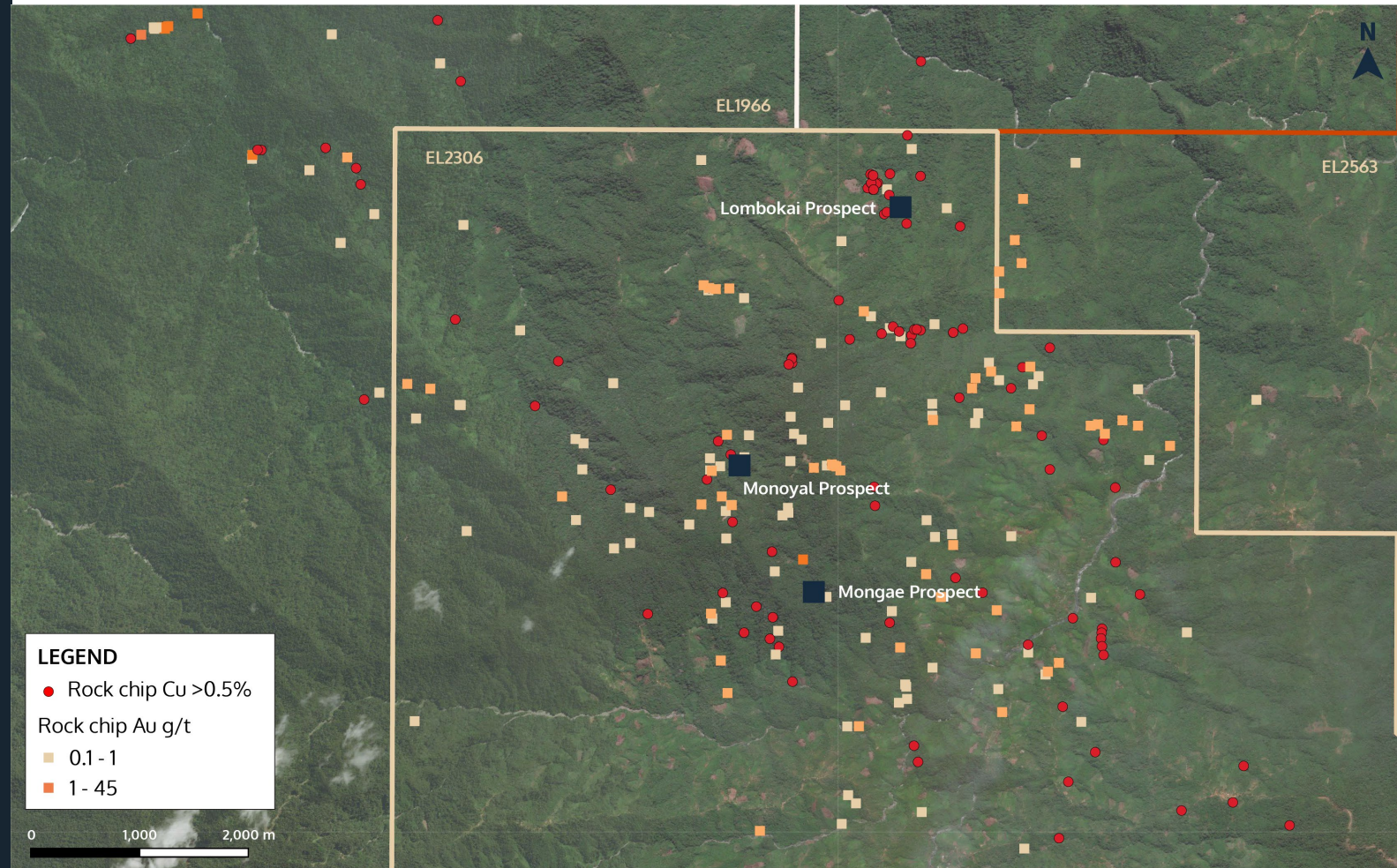
- Trenching at Mt Wipi's Kandum / Pully area is adjacent to intense magnetic anomalies (magnetic low and magnetic high) which have been modelled as possible porphyry intrusive and may be the source of the mineralisation observed in the trenches.



# WABAG

## Ongoing Exploration

- Cu-Au clusters to be mapped and sampled in detail to identify potential drill targets
- The highest recorded values from the recent rock chip sampling program are:
  - 37.3g/t Au from LYRC694 with a total of 88 samples recording gold values over 0.10g/t Au
  - 13.76% Cu from LYRC636, with a total of 83 samples recording values over 1,000ppm Cu, and 26 samples recording values over 1% Cu
  - 343g/t Ag from LYRC708, with total of 45 samples recording values over 10g/t Ag
  - 478ppm Mo from LYRC556, with a total of 24 samples recording values over 50ppm Mo
  - 20.93% Zn from LYRC571 with a total of 58 samples recording values over 1,000ppm Zn
- Significant Tungsten, Bismuth & Tellurium identified

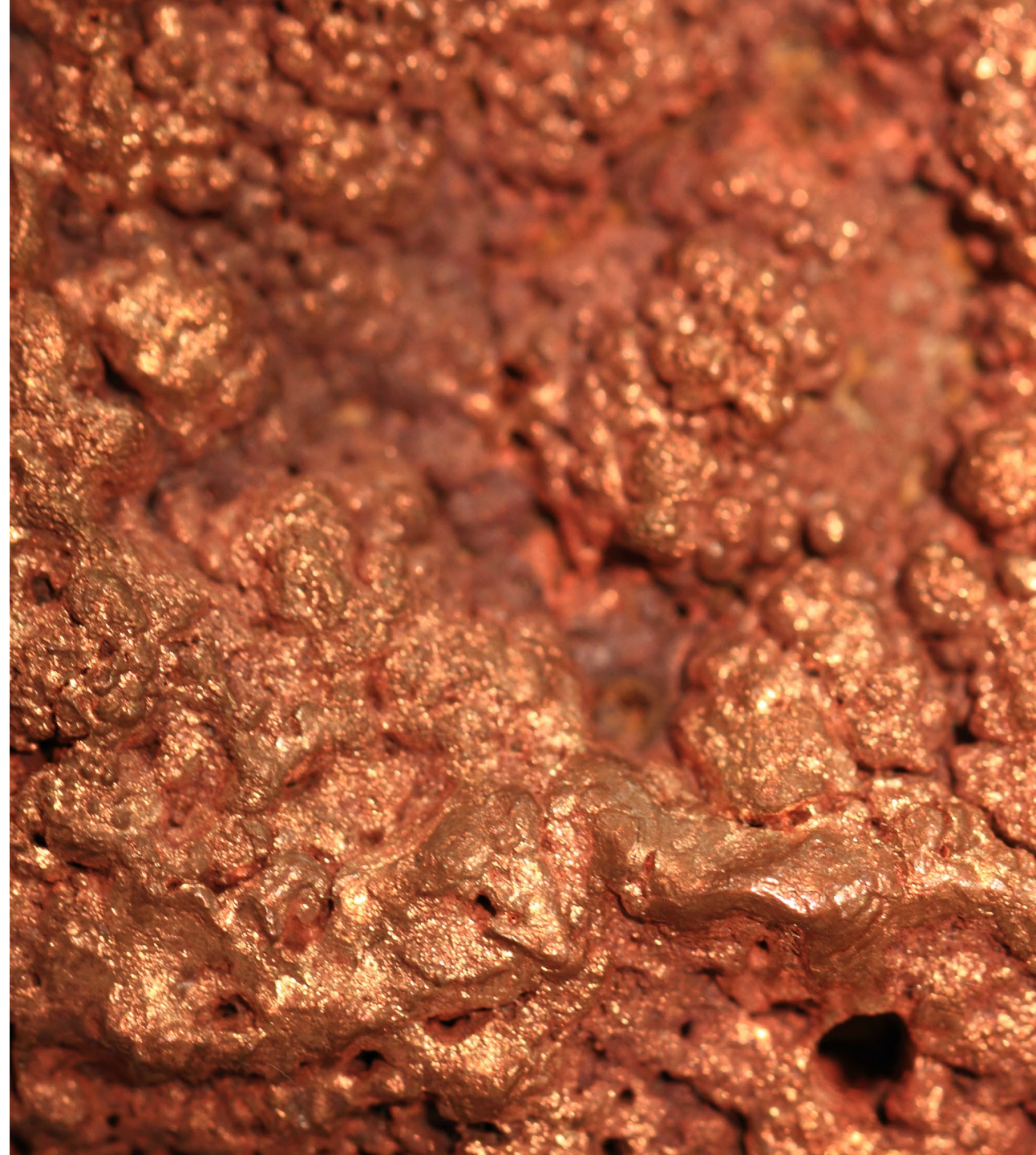




# WABAG COPPER-GOLD PROJECT

## Identify and prepare drill sites at Mt Wipi in early 2023

- Drill three / four holes at Wabag to test
  - Buried magnetic low target – Pully Prospect
  - Buried Magnetic high feature are Kandum Prospect
  - Two holes to test the strong copper geochemistry intersected at Pully in trenches MWT008 and MWT011
- Drilling planned for 2023, (funds permitting)
- Budget Approximately \$1M AUD



# 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 CO<sub>2</sub> emissions from cars by 2035: will other countries follow suit?

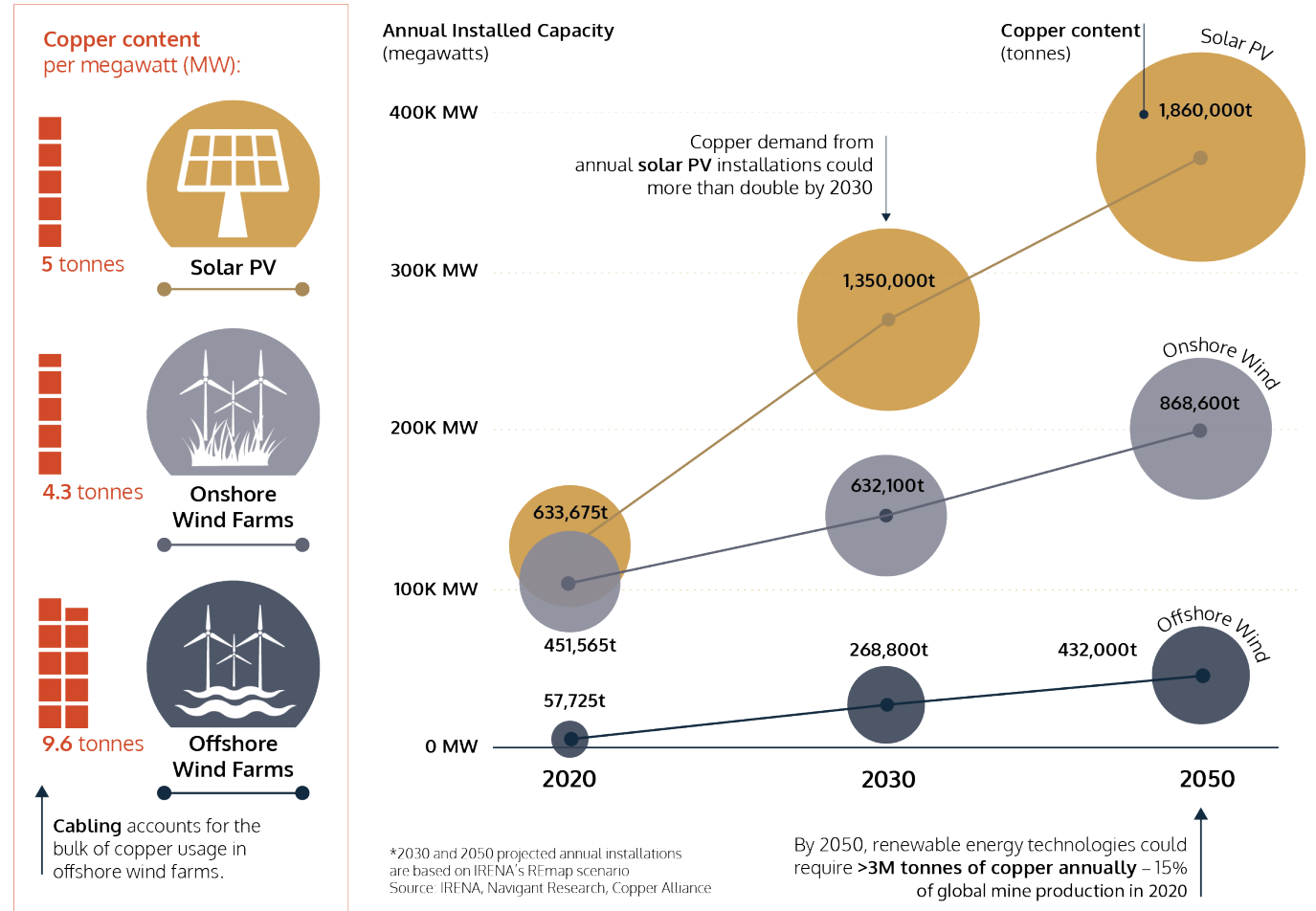
## Copper is Essential to Electric Vehicle Technology

- 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.



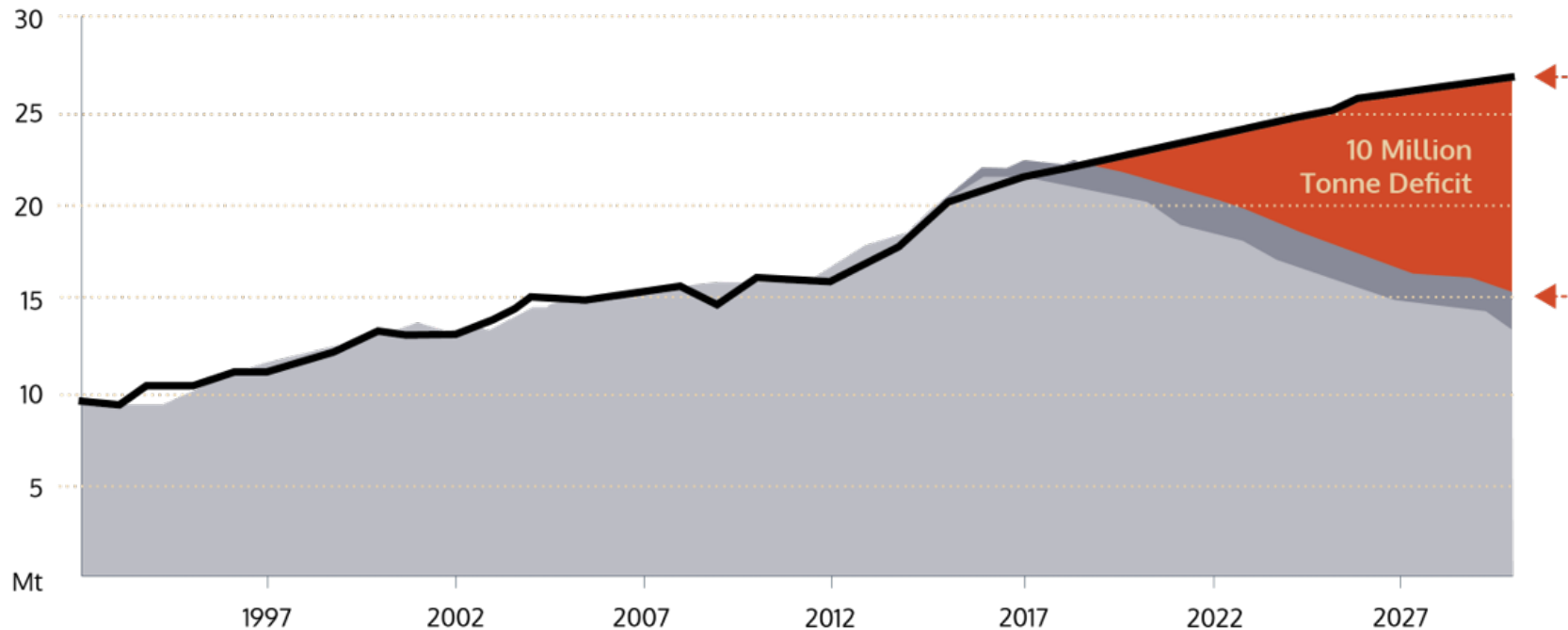
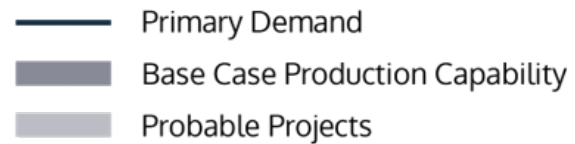
Source: Visual Capitalist



# 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

# OUTCOMES



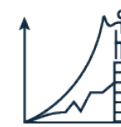
2023: A transformative year for GMN



A successful acquisition in Brazil will have a **positive impact on company value**



Management is confident of **a porphyry deposit discovery** at Mt Wipi



Discovery also likely have major impact on **company valuation**



Both Lithium and Copper supply **projected to be in deficit**



Both commodities are important **battery minerals**



Both commodities on the Australian Governments **Critical Minerals List**



Both metals major contributors for **Green Energy Production**



# CORPORATE OVERVIEW

As at 16 November 2022

## Capitalisation Data

ASX Ticker	GMN
Shares on Issue	~1.48Bn
Quoted Options	~178m
Share Price	\$0.012
Market Capitalisation	~\$18M
Net Cash (30 Sep)	~ \$1.78M

## Major Shareholders

Top 20 Shareholders	~43%
Board and Management	~5%

## MISSION

To deliver significant ongoing value creation  
for our shareholders

## VISION

To be a supplier of critical minerals to the market, that will  
provide long-term sustainable benefits to all stakeholders

## 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.



**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.
- Consultant to Sandfire Resources and Saint Barbara Mines where he worked on Australian exploration as well as project evaluation - development in USA and Canada over the last 7 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.



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# COMPETENT PERSON STATEMENTS

## COMPETENT PERSON STATEMENT – PATRICK SMITH

The information in this presentation that relates solely to Exploration Results for GMN's Wabag Project in PNG 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.

## COMPETENT PERSON STATEMENT – PETER TEMBY

The information in this presentation that relates solely to Exploration Results for the GMN-Mars Mines JV in Brazil is based on information compiled by Peter Temby, a Competent Person who is a Member of Australian Institute of Geoscientists. Peter Temby is an independent consultant working currently for Mars Mines Ltd. Peter Temby confirms there is no potential for a conflict of interest in acting as the Competent Person. Peter Temby 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'. Peter Temby consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

# CONTACT INFORMATION

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