

Market Announcement

20 December 2022

Gold Mountain Limited (ASX: GMN) – Trading Halt

Description

The securities of Gold Mountain Limited ('GMN') will be placed in trading halt at the request of GMN, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Thursday, 22 December 2022 or when the announcement is released to the market.

Issued by

Yulia Gurdina

Senior Adviser, Listings Compliance (Sydney)

Gold Mountain Limited
(ASX: GMN)

Level 34, 1 Eagle Street
Brisbane QLD 4000
Australia

Management Team

Tim Cameron

Chief Executive Officer, Executive Director

Syed Hizam Alsagoff

Non-Executive Director

Pay Chuan Paul Lim

Non-Executive Director

Steven Larkins

Non-Executive Director

Dan Smith

Chief Financial Officer, Company Secretary

Projects

Lithium Projects (Brazil)

Juremal

Custodia

Jacurici

Cerro Cora and Porta D'Agua

Wabag Project (PNG)

Mt Wipi

Monoyal

Sak Creek

ASX:GMN

info@goldmountainltd.com.au

+61 (07) 3184 9133

ASX Announcement/Press Release | 20 December 2022

Gold Mountain Limited (ASX:GMN)

Ms Yulia Gurdina
Senior Compliance Adviser
ASX Listings Compliance (Sydney)
20 Bridge Street
SYDNEY NSW 2000
By email: tradinghaltssydney@asx.com.au

Dear Yulia,

REQUEST FOR TRADING HALT

In accordance with ASX Listing Rule 17.1, Gold Mountain Limited (ASX: GMN) requests a trading halt of its securities pending the release of an announcement by the Company relating to a capital raising. The trading halt is necessary to ensure the market is informed.

The Company requests the trading halt remains in place until the earlier of release of the announcement relating to the capital raising or prior to the commencement of trading on Thursday, 22 December 2022.

The Company is not aware of any reason why the request should not be granted.

This ASX announcement has been authorised by the Board of Gold Mountain Limited

For further information, please contact:

Gold Mountain Limited

Tim Cameron

Chief Executive Officer & Executive Director

M: +61 448 405 860

E: info@goldmountainltd.com.au

Media & Investor Enquiries

The Capital Network

Julia Maguire

P: +61 2 8999 3699

E: julia@thecapitalnetwork.com.au

About Us

Gold Mountain (ASX:GMN) is a mineral explorer with projects based in Brazil and Papua New Guinea (PNG). These assets, which are highly prospective for a range of metals including lithium, copper and gold, are now actively being explored.

Gold Mountain has recently diversified its project portfolio, via the acquisition of an initial 20% holding in a package of highly prospective lithium licences located within the eastern Brazilian lithium belt, spread over parts of the Borborema Province and São Francisco craton in north-eastern Brazil. The company can earn an additional 55% interest through incurring project expenditure of \$2.75 million over a 2-year period. Gold Mountain representatives have completed a site visit to these tenements as part of a recent Due Diligence process; the site visit confirmed the prospectivity of the tenements for lithium with spodumene (a lithium silicate) observed in all three prospect areas observed thus far.

In PNG, Gold Mountain is exploring the Wabag Project, which covers approximately 950km² of highly prospective exploration ground in the Papuan Mobile belt. This project contains three targets, Mt Wipi, Monoyal and Sak Creek, all lying within a northwest-southeast striking structural corridor.

The three prospects have significant potential to host a porphyry copper-gold-molybdenum system and, or a copper-gold skarn system. Gold Mountain's current focus is Mt Wipi, which has been subjected to several phases of exploration, and the potential to host a significant copper-gold deposit is high. The current secondary targets are, in order of priority, Monoyal and Sak Creek.

To learn more, please visit: www.goldmountainltd.com.au/