

**Gold Mountain Limited
(ASX: GMN)**

Level 34, 1 Eagle Street
Brisbane QLD 4000
Australia

Directors and Management

David Evans
Executive Director

Syed Hizam Alsagoff
Non-Executive Director

Aharon Zaetz
Non-Executive Director

Dan Smith
Company Secretary

Projects

Lithium Projects (Brazil)

Juremal
Custodia
Jacurici

Cerro Cora and Porta D'Agua
Salinas II

Wabag Project (PNG)

Mt Wipi
Monoyal
Sak Creek

ASX:GMN

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ASX Announcement/Press Release | 1 May 2023

Gold Mountain Limited (ASX:GMN)

Management restructure

Gold Mountain Limited (ASX:GMN) ("Gold Mountain" or "the Company") advises, that following review of its project and operational requirements as well as cost-saving measures, that the CEO position, held by Timothy Cameron, has been made redundant. Executive Director, David Evans, will now oversee day to day management of the Company.

Commenting on Tim's departure, Executive Director David Evans stated:

"On behalf of the board, I would like to thank Tim for his services to the Company over the last few years. Tim stepped up to the role of CEO to fill a void in the management team, and he played a key role in transitioning the Company to a multi-project and multi-commodity exploration company. We wish him all the best in his future endeavors."

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

For further information, please contact:

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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 gradually diversified its project portfolio. The Company has a 75% holding in a package of highly prospective lithium licenses located within the eastern Brazilian lithium belt, spread over parts of the Borborema Province and São Francisco craton in north-eastern Brazil.

More recently, Gold Mountain acquired a 75% interest in a package of seven highly prospective lithium exploration licenses located in the Salinas II Project area in eastern Brazil.

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/