

Gold Mountain Limited
(ASX: GMN)

24/589 Stirling Highway
Cottesloe WA 6011
Australia

Directors and Management

David Evans
Executive Director

Syed Hizam Alsagoff
Non-Executive Director

Aharon Zaetz
Non-Executive Director

Rhys Davies
Company Secretary

Projects

Lithium Projects (Brazil)

Cococi region
Custodia
Iguatu region
Jacurici
Juremal region
Salinas region
Salitre
Serido Belt

Copper Projects (Brazil)

Ararenda region
Sao Juliao region
Iguatu region

REE Projects (Brazil)

Jequie

Copper Projects (PNG)

Wabag region
Green River region

ASX Announcement/Press Release | 26 March 2024

Gold Mountain Limited (ASX:GMN)

Expiry of Listed Options (ASX: GMNOB)

Gold Mountain Limited (ASX: GMN) ("Gold Mountain" or "the Company" or "GMN") wishes to advise that 115,864,430 quoted options, exercisable at \$0.02 each (trading under ASX code GMNOB) (Options) expired at 5pm (AEST) on 25 March 2024 (Expiry Date).

Official quotation of the Options on ASX ceased at close of trading on 25 March 2024.

The Company notes that the Options are substantially "out of the money" and that it did not dispatch personalised notices to option holders in accordance with item 5.3 of Appendix 6A to the Listing Rules.

In accordance with item 5.2 of Appendix 6A, the Company provides the following information to the holders of the Options:

- 1) the total number of Options is 115,684,430;
- 2) the number of fully paid shares in the Company to be issued on the exercise and conversion of the Options would have been 115,684,430;
- 3) the exercise price for each Option was \$0.02;
- 4) the due date for any payments of the exercise price was the Expiry Date;
- 5) if payment in cleared funds wasn't received by the Expiry Date, the Options will have expired unexercised and all rights attached to the Options will have ceased;
- 6) official quotation of the Options on ASX ceased at close of trading on Monday 25 March 2024;
- 7) the market price of the Company's shares at the close of trading 25 March 2024 was \$0.004, being the latest available market price of the Company's shares on the ASX prior to the date of this announcement;
- 8) during the three months preceding this announcement:
 - The highest market price of the Company's shares on ASX was \$0.0055
 - The lowest market price of the Company's shares on ASX was \$0.0030
- 9) as at the date of the announcement, there are no underwriting agreement in relation to the Options.

Should you have any queries in relation to this matter, please contact the Company's share registry, Boardroom Pty Ltd on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside of Australia).

ASX:GMN

info@goldmountainltd.com.au

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- END -

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 rare earth elements, lithium, nickel, 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 rare earth element, copper and lithium licenses located within the eastern Brazilian lithium belt, spread over parts of the Borborema Province and São Francisco craton in north-eastern Brazil including in Salinas, Minas Gerais.

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.

Gold Mountain has also applied for a 491 km² exploration licence at Green River where high grade Cu-Au and Pb-Zn float has been found and porphyry style mineralisation was identified by previous explorers. Intrusive float, considered to be equivalent to the hosts of the majority of Cu and Au deposits in mainland PNG, was also previously identified.