
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 | 21 June 2024**Gold Mountain Limited (ASX:GMN)****Cleansing notice**

Gold Mountain Limited (ASX:GMN) ("Gold Mountain" or the "Company") advises that further to the announcements dated 7 March 2024, 15 April 2024 and 16 May 2024 it has on 20 June 2024 issued 54,054,054 ordinary shares at an issue price of \$0.0037 per share without disclosure to directors ("Directors' Shares") and 433,665,780 GMNOC Listed Options under prospectus ("GMNOC Options").

This notice is given by Gold Mountain under section 708A(5)(e) of the Corporations Act 2001 (Corporations Act).

The Company advises that

1. The Directors' Shares were issued without disclosure to investors under Part 6D.2 of the Act;
2. As at the date of this notice, the Company has complied with:
 - a. provisions of Chapter 2M of the Act as they apply to the Company; and
 - b. section 674 of the Act.
3. As at the date of this notice, there is no information that is 'excluded information' within the meaning of sections 708A(7) and 708A(8) of the Act which is required to be disclosed by the Company, other than set out below:
 - a. The Company continues to identify and review commercial opportunities which complement the Company's activities. The Company is currently in very early stage, incomplete and confidential negotiations with third parties in relation to the terms of a proposed agreement. Until material commercial terms have been agreed, there can be no guarantee that such negotiations will lead to an announcement or completion of a binding agreement. The Company will keep the market informed in accordance with its continuous disclosure obligations.
 - b. Assays from GMN's sampling program are beginning to be received but are not yet interpreted. An update will be provided in the coming weeks once work has been completed and verified.

Accompanying this announcement are the Appendix 2A's in respect of the issue.

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.