

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  
CFO & Company Secretary

#### 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 | 5 August 2024

Gold Mountain Limited (ASX:GMN)

## \$2.7 Million Placement to Advance Exploration of High-Priority Targets in Brazil

#### Highlights:

- Firm commitments received for a Placement to raise gross proceeds of \$2.7 million at an issue price of 0.37¢ per New Share
- Strong support from new and existing shareholders, including our cornerstone investor who participated in the Placement for \$2.3 million and will emerge as the major shareholder of GMN
- Proceeds will be used to advance exploration of high-priority targets in Brazil

Gold Mountain Limited (ASX:GMN) ("Gold Mountain" or the "Company") is pleased to announce it has received firm commitments from institutional, professional and sophisticated investors to raise \$2.7 million by way of a single-tranche placement comprising the issuance of approximately 729.7 million new fully paid ordinary shares ("New Shares") at an issue price of 0.37¢ per New Share ("Offer Price") (the "Placement").

The Placement was strongly supported by new and existing sophisticated and professional investors. In particular, one cornerstone investor has subscribed for \$2.3 million under the Placement and as such will emerge as the major shareholder of GMN. As part of the investment they will have the right to appoint an additional director to GMN's Board.

The net proceeds of the Placement will be utilised towards advancing the Company's exploration activities at GMN's high-priority REE targets at Jequie, Lithium in Lithium Valley and Niobium near Araxa, as well as their tenement package in Papua New Guinea.

Commenting on the Placement, Gold Mountain Executive Director David Evans said:

*"We are very pleased with the strong support from both new and existing shareholders in this Placement, including our cornerstone investor who will emerge as the major shareholder of Gold Mountain Limited. We are very excited to accelerate exploration activities across our Brazilian tenement package and particularly look forward to mobilising an additional Auger drill to site to target our high-priority REE targets which have yielded impressive results from recent stream sediment sampling."*

#### Placement Details

The Placement was conducted at a price of 0.37¢ per New Share, which represents a:

- 5.7% premium to the last close price of 0.350¢ on 31 July 2024;
- 3.5% discount to the 5-day Volume Weighted Average Price (VWAP) of 0.383¢; and
- 6.6% premium to the 10-day VWAP of 0.347¢.

ASX:GMN

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Participants in the Placement will also be entitled to apply for one (1) free attaching option for every two (2) New Shares allocated under the Placement, which will be exercisable at 0.55¢ each and expire on the 20 June 2027 (Attaching Options). The Attaching Options will be listed (subject to ASX Listing Rules) and subject to shareholder approval at an upcoming EGM expected to be held in September 2024. The Attaching Options will be the same class as ASX:GMNOC.

All New Shares issued under the Placement, as well as any shares issued upon the exercise of the Attaching Options, will rank pari passu with the existing ordinary shares on issue in the capital of the Company.

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

This announcement effectively lifts the trading halt which the Company requested on Thursday, 1 August 2024.

The Company anticipates the Placement securities will be issued on or around Thursday, 15 August 2024.

### Key dates

Event	Date
Trading Halt	Thursday, 1 August 2024
ASX Announcement / Resume Trading	Monday, 5 August 2024
Settlement of New Shares Issued under the Placement	Wednesday, 14 August 2024
Expected date of ASX quotation of New Shares	Thursday 15 August 2024
Anticipated General Meeting to approve the Attaching Options	September 2024

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

**For further information, please contact:**

**Gold Mountain Limited**

**David Evans** Executive Director

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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, niobium, lithium, nickel, copper and gold, are now actively being explored.

Gold Mountain has gradually diversified its project portfolio. The Company has highly prospective rare earth element, niobium, 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, Mines Gerais.

In PNG, Gold Mountain is exploring the Wabag Project, which covers approximately 950km<sup>2</sup> 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 Mongae Creek, 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, Mt Wipi, Lombokai and Sak Creek. A new target, potentially another epithermal/porphyry system has been identified and is about to be sampled.

Gold Mountain has also applied for a total of 1,048 km<sup>2</sup> in two exploration licences 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.