

ASX Announcement/Press Release | 24 December 2024

Gold Mountain Limited (ASX:GMN)

Release from Escrow

Gold Mountain Limited (ASX: GMN) ("Gold Mountain" or "the Company" or "GMN") advises pursuant to ASX Listing Rule 3.10A that 600,000,000 GMN Ordinary Shares will be released from ASX imposed escrow on 6 January 2025.

The Company will apply for quotation of the GMN Ordinary Shares via Appendix 2A no later than five days after the 6 January 2025. There will be no change to the Company's issued capital as a result of the above.

- END -

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

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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 elements (REE), 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 950km² of highly prospective exploration ground in the Papuan Mobile belt. This project contains four major targets, Mongae Creek-Monoyal, Sak Creek, Mamba Creek and Mt Wipi, all lying within a northwest-southeast striking structural corridor. The four prospects have significant potential to host a porphyry copper-gold-molybdenum system and, or a copper-gold epithermal or skarn system. Gold Mountain's current focus is Mongae Creek-Monoyal, 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, Lombokai, Sak Creek, Mt Wipi, and Mamba Creek, a new target, which sampling suggests is a porphyry centre, possibly similar to Mongae Creek-Monoyal.

Gold Mountain has also applied for a total of 1,048 km² 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

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(ASX: GMN)

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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

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equivalent to the hosts of the majority of Cu and Au deposits in mainland PNG, was also previously identified. One tenement has been granted; the other is waiting for Mining Wardens hearings with local villagers to determine if the tenement will be granted.