

QUARTERLY ACTIVITIES REPORT

DECEMBER 2014

General Mining Corporation
ABN: 95 125 721 075

ASX Code: GMM

Quoted Securities:

134,313,993 shares
5,801,582 options

Total Issued Capital:

134,313,993 shares
19,666,666 options

Share Price:

0.3 cents per share

Market Capitalisation:

AUD\$0.40M

Board of Directors

Mr Michael Wright
Chairman

Mr Craig Readhead
Non-executive Director

Mr Michael Fotios
Non-executive Director

Mr Bob Wanless
Non-executive Director

Joint Company Secretary

Ms Karen Brown
Mr Lindsay Colless

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HIGHLIGHTS

Exploration – Western Australia

- The Company continued to review targets and any growth opportunities adjacent to existing projects

Chesterfield

(Gold - GMM 100%)

No field activity this quarter. A peer review of identified targets and proposed field activities was completed. Activities focused on completion of annual technical reporting.

The three new tenements E51/1602, E51/1603, E51/1604 were granted on 10th November 2014 and exploration planning will commence.

Mt Success

(Gold - Options to purchase 100%)

The option to acquire M58/72 and M58/356 expired in December but an offer to extend the option agreement has been received from the vendor and negotiations are progressing.

No field activity this quarter. A peer review of identified targets and proposed field activities was completed. Activities focused on completion of annual technical reporting.

Mercury Hill

(Gold - GMM 100%)

No field activity this quarter. A peer review of identified targets and proposed field activities was completed. Activities focused on completion of annual technical reporting.

Shoemaker

(Iron ore & manganese exploration - GMM 80% and Galaxy Resources Limited 20%)

The Shoemaker joint venture was dissolved during the quarter and the tenements formally surrendered.

Corporate

During the quarter the Company entered into an agreement with Delta Resource Management Pty Ltd, a company associated with Director Michael Fotios, for the provision of an unsecured loan facility of up to \$150,000 to be used for working capital purposes. Under the terms of the facility, interest is chargeable at 8%. In accordance with the agreement, if the Company were to undertake an underwritten rights issue before 31 December 2014, then the loan may be repaid from the proceeds of any such rights issue: this date has been extended to 30 June 2015.



For more information:

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COMPETENT PERSON:

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Michael Fotios, who is a Member of The Australian Institute of Geoscientists. Mr Fotios is a director of General Mining Corporation Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Fotios consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.