

**GENERAL
MINING**
CORPORATION LTD

ASX Code: GMM



Mt Cattlin Update: November 2015



GENERAL MINING CORPORATION LTD.

Forward Looking Statements

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Corporate Overview

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Issued Capital	Shares	269,176,853
	Options (listed)	N/A
	Options (unlisted)	24,700,000
Share Price	Current	16.0 cents
	52 Week High	22.0 cents
	52 Week Low	0.2 cents
Market Capitalisation	Undiluted	\$43.1 million

Board	Michael Fotios (Executive Chairman)	
	Alan Still, Non-Executive Director	
	Michael Kitney, Non-Executive Director	
Technical	Delta Resource Management	
Major Shareholders	Michael Fotios & Associates (fully diluted)	18%



NB: prices correct as of Friday 13/11/2015

- ❑ **1-for-5 Entitlement Issue closed October 2015, GMM raised total of \$5m at \$0.05 per share over Sept/Oct**
- ❑ **Mitsubishi recently engaged as exclusive distributor of Mt Cattlin Spodumene concentrate into China, South Korea, Taiwan and Vietnam**
- ❑ **Site works ramping up at Mt Cattlin ahead of March quarter 2016 restart**
- ❑ **New Board in place with extensive global experience in rare metals**
- ❑ **Drilling to commence in pit at Mt Cattlin in November 2015**

GMM Capital Raisings: 2015



	Feb 2015: Placement	Sept 2015: Placement	Oct 2015: Entitlement Issue (1-for-5)
Shares on Issue	134,313,993	152,313,993	223,613,993
Amount Raised	\$0.9M	\$3.565m	\$2.236m
Price	\$0.05	\$0.05	\$0.05
# Shares Issued	18,000,000	71,300,000	45,562,860
Shares on Issue	152,313,993	223,613,993	269,176,853

Note: Sept placement shares included issuance of incentive shares as approved by GMM shareholders; exercise of unlisted options included with # of entitlement issue shares.

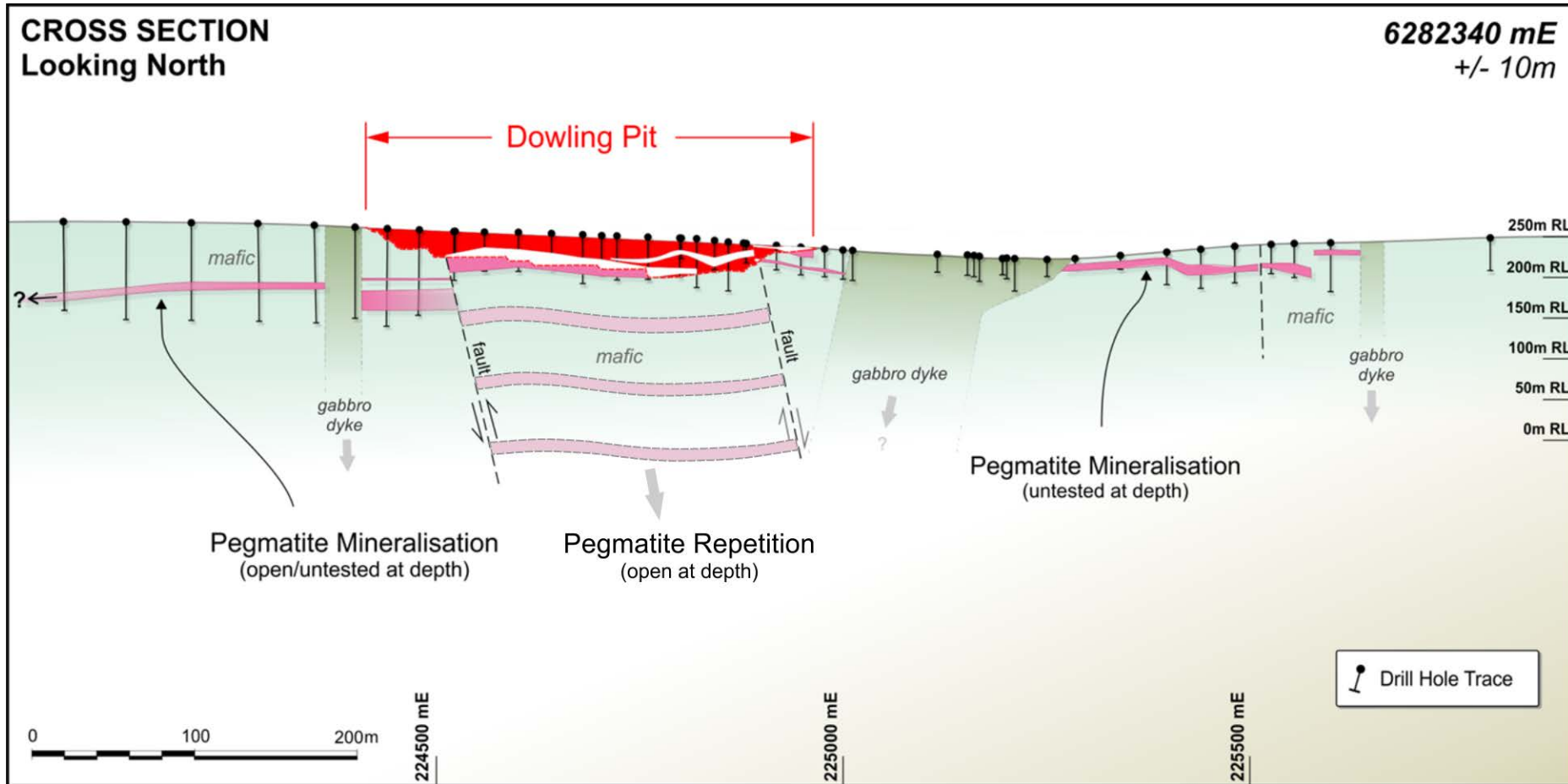
- ❑ GMM recently engaged Mitsubishi Corporation as its exclusive distributor of Mt Cattlin Spodumene concentrate into China, South Korea, Taiwan and Vietnam
- ❑ Agreement allows for up to 100% of Spodumene concentrate from Mt Cattlin to be sold to Mitsubishi
- ❑ Mitsubishi acting as principal buyer of the concentrate; GMM will be paid by A1 rated Mitsubishi
- ❑ Mitsubishi has received two approaches for offtake to date, market demand appears strong
- ❑ GMM able to participate in downstream value adding in partnership with Mitsubishi
- ❑ Automatic flow through rights of any concentrate pre-payments to GMM

- ❑ **Mr Michael Kitney and Mr Alan Still appointed as Non-Executive Directors on 21 October 2015**
- ❑ **Both highly experienced Metallurgists, Messrs Kitney and Still will be instrumental in the development of the Mt Cattlin and James Bay Projects**
- ❑ **Mr Michael Fotios has assumed the Executive Chairman's role**
- ❑ **Ben Lane appointed as General Manager, Mt Cattlin**

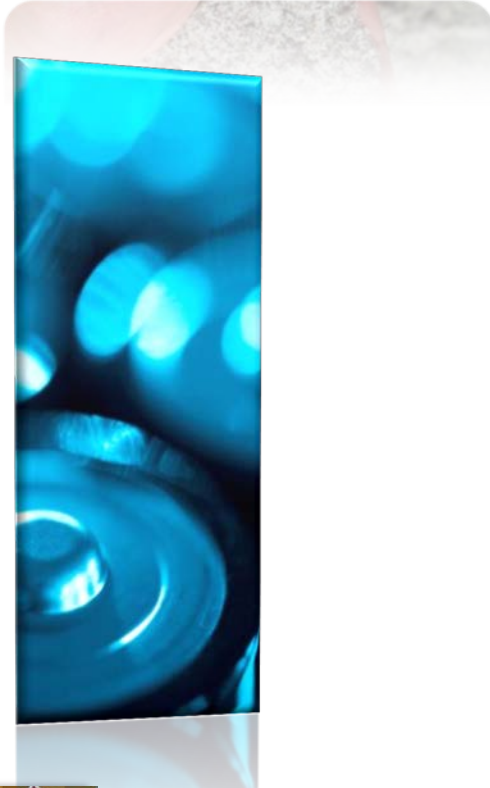
Drilling set to commence at Mt Cattlin

A

B



- ❑ Stratigraphic DDH (500-600m) to test further depth repetitions below Dowling Pit to commence during November.



- ❑ **Crushing circuit**
 - *Optimise dry crush to increase yield and throughput*
 - *Improve utilisation rate*
- ❑ **Mica scavenging circuit**
 - *Prior flowsheet failed to effectively recover Mica – impacted operational efficiency, water usage and quality of finished concentrate*
 - *Classifier optimisation test work underway*
- ❑ **Tantalum & Spodumene recovery**
 - *Targeting increase in Tantalum recovery from 10-15% to 65%+*
 - *Optimise Spodumene recovery – flotation*
- ❑ **Major savings in headcount required to operate plant (and mining team) are being achieved**
- ❑ **Discussions underway to export finished concentrate from Esperance (previously Bunbury)**



- ❑ **\$100m+ sunk Project capital, significant advantage**
 - *1Mtpa processing plant*
 - *Grade control drilling for first 5 years of mining complete*
 - *Open pit waste strip 60% complete*
 - *Borefield & Tailings storage*
 - *Admin, Stores, Laboratory, Maintenance buildings*
 - *70kt of ore on ROM pad; 2 blasted benches in pit*
 - *\$3m+ spare parts inventory*



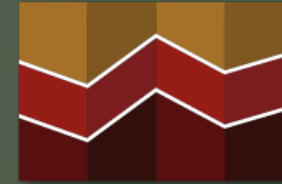
- ❑ **Power and water supply likely to be upgraded as part of refurbished operation**
 - *Local government supportive*
 - *Potential shared infrastructure opportunities in local region*

Mt Cattlin: Site Layout Looking East



Mt Cattlin: Site Layout Looking South





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THANK YOU.

Contact Details:

Michael Fotios – Director: +61 8 6241 1888

Email: info@generalmining.com.au

Website: www.generalmining.com.au