

GMM RAISES \$7.3m, FULLY FUNDED TO POSITIVE CASHFLOW

- **Strongly supported institutional capital raise**
- **Company now funded through to positive cashflow**
- **Lead Manager: Canaccord Genuity Australia**

General Mining Corporation
ABN: 95 125 721 075

ASX Code: GMM

Issued Capital:
270,176,853 shares
23,700,000 unlisted options

Share Price:
\$0.195 cents per share

Market Capitalisation:
AUD\$52.7M

Board of Directors

Mr Michael Fotios
Executive Chairman

Mr Alan Still
Non-executive Director

Mr Michael Kitney
Non-executive Director

Company Secretary

Ms Karen Brown

www.generalmining.com

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Highlights

General Mining Corporation Limited (ASX: GMM, "General Mining" or the "Company") is pleased to announce it has placed 40,526,000 shares at \$0.18 per share to raise approximately \$7.3m (before costs) from a number of domestic and international institutional and professional investors, utilising the Company's current placement capacity. The placement price represents a discount of 7.7% to the previous closing price and a 3% discount to the 10 day VWAP. The placement was led by Canaccord Genuity Australia, and also included participation from clients of Hartleys Limited.

Settlement of the placement is scheduled to occur on 23 December 2015 and the new shares are expected to be allotted and begin trading on 24 December 2015. New shares issued under the placement will rank equally with existing GMM shares.

In a sign of strong support for the Company and its planned early 2016 restart of the Mt Cattlin Spodumene and Tantalum Project (the "**Project**"), General Mining has sufficient cash to complete its initial equity and profit earn in for the Project by spending \$7m prior to 31 March 2016 and to cover anticipated plant optimisation capital, and working capital requirements prior to expected positive cashflow at the Project.

The Company expects its voluntary suspension to be lifted and its securities to recommence trading from market open today.

About General Mining

General Mining (ASX: GMM) is an ASX listed mining and exploration company headquartered in Perth, Western Australia. The Company is earning into a 50% equity and profit interest in the Mt Cattlin Spodumene (Lithium) & Tantalum Project (currently owned by Galaxy Resources, ASX: GXY), which will recommence production in early 2016. General Mining is also earning into a 50% share in Galaxy's James Bay Lithium Project, located in Quebec, Canada.

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Further inquiries:

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