



**ASX Release**

28 May 2015

**Exercise of Unlisted Options and Underwriting**

The Board of Directors of Gold Mountain Limited (**GMN** or **Company**) is pleased to announce that an Underwriting Agreement has been entered into with Mr. Seah Gak San of Malaysia in respect of the 27,733,455 unlisted options that are required to be exercised by 5:00pm on 29 May 2015.

The Unlisted Options have an exercise price of \$0.04 per option and expire on 31 May 2015. The Board encourages all option holders to exercise their options before the expiry date.

Any unexercised options or the "Shortfall" will be taken up by the Underwriter in accordance to the provisions of the Underwriting Agreement. The Company will pay to the Underwriter an underwriting fee of 6% of the underwritten amount.

The funds of \$1,109,339 from the underwritten amount including exercise of the Options will enable the Company to further implement its exploration program in respect of its highly promising Wabag Gold Prospect in Papua New Guinea.

Eric Kam  
Company Secretary