



**ASX RELEASE: GMN**

16th June 2016

## **PNG Tenement Status Update**

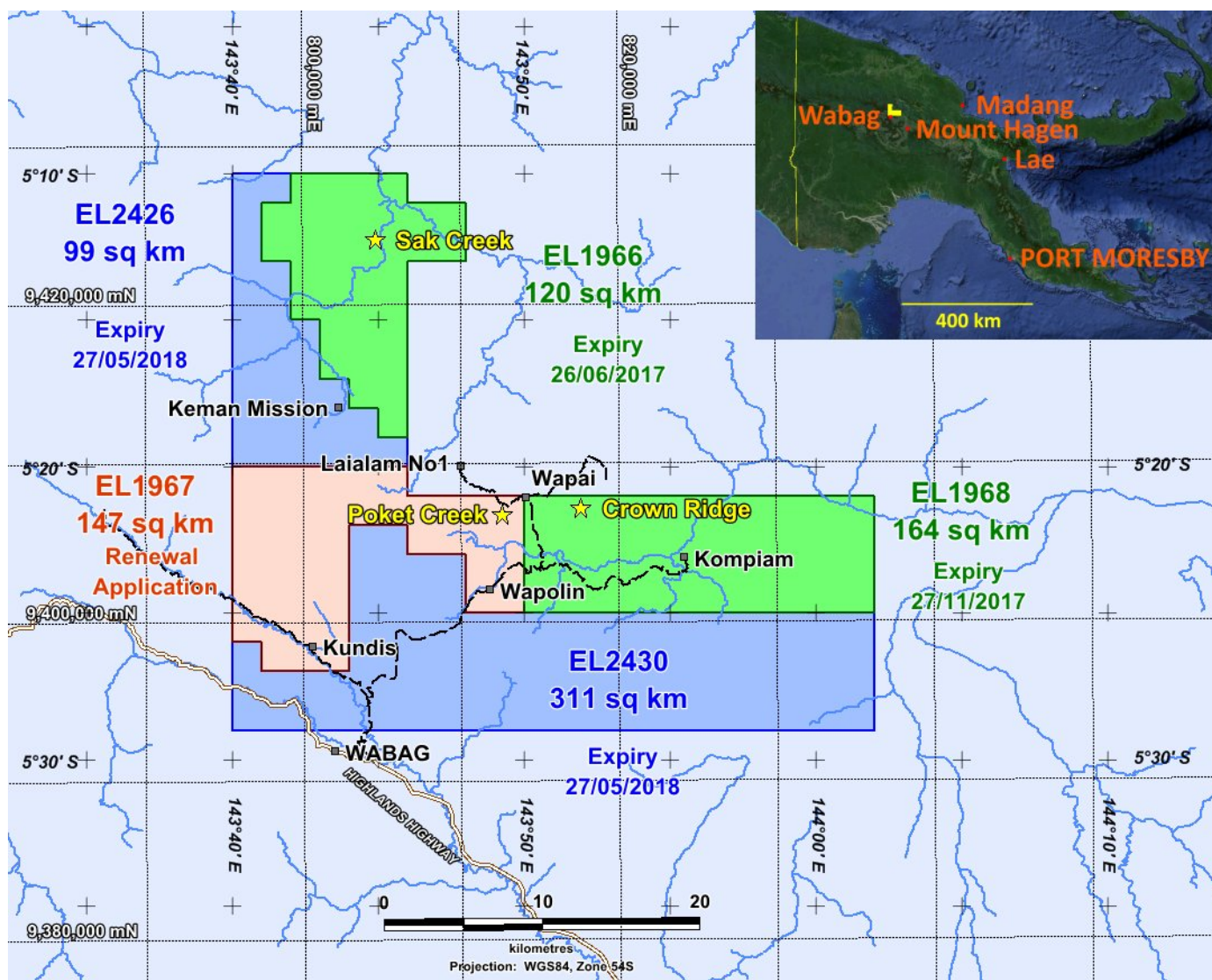
- ❖ **Flagship Crown Ridge Gold Project within Tenement EL 1968 Renewal granted.**
- ❖ **Sak Creek Porphyry Copper Gold project within EL 1966 Renewal granted.**
- ❖ **Two additional tenements Granted in the Highly Prospective Wabag mineral province.**
- ❖ **Combined total of 841 Square Kilometres of exploration potential.**

The Board of Gold Mountain Limited, (ASX:GMN) is pleased to announce that following recent Mining Warden Hearings held in Enga Province, PNG, tenements EL 1966 & EL 1968 have been renewed for an additional two years. EL 1967 is currently awaiting the Mining Advisory Council (MAC) hearing to complete the Renewal process.

Additional to this Gold Mountain Ltd via a wholly owned PNG subsidiary GM6768 (PNG) Ltd has recently been granted two additional Exploration Licences, EL 2426 & EL 2430 in the highly prospective Enga Province, PNG.

Matthew Morgan (Director – Exploration) stated:

“Over the last two years Gold Mountain Ltd has continue to invest in exploration and build strong relationships within PNG. The Company continues to be fully supported by local landowners in the Wabag area encouraging the company to continue investing and exploring in the highly prospective mineral province. Now that the tenements have been renewed for an additional two years, the company look forward to fast tracking the development of the Flagship Crown Ridge Project within EL 1968, and conducting further exploration in the exciting suite of projects located in EL 1966 & EL 1967.”



Gold Mountain Limited suite of PNG tenements Enga Province



Licence	Name	Status	Grant date	Expiry date	Sub- blocks	Sq km	Parties
EL1966	Sak Creek	Renewed	27 <sup>th</sup> June 2013	26 <sup>th</sup> June 2017	35	120	GMN Earning 70%
EL1967	Pocket Creek	Renewal application	28 <sup>th</sup> Nov 2013	27 <sup>th</sup> Nov 2015	43	147	GMN Earning 70%
EL1968	Crown Ridge	Renewed	28 <sup>th</sup> Nov 2013	27 <sup>th</sup> Nov 2017	48	164	GMN Earning 70%
EL2426	Keman	Granted	28 <sup>th</sup> May 2016	27 <sup>th</sup> May 2018	29	99	GMN 6768 (PNG) Limited (100%)
EL2430	Meriamanda	Granted	28 <sup>th</sup> May 2016	27 <sup>th</sup> May 2018	91	311	GMN 6768 (PNG) Limited (100%)

### Gold Mountain Limited PNG tenement Schedule



Director Matt Morgan, EL 1968 Warden Hearing



Local Support at Keman Village Warden Hearing EL 2426





**Director Matt Morgan Conducting recent Warden Hearings**



**Director Mat Morgan, with local support during Warden Hearings, Wapai Village EL1968**