GENERAL MINING CORPORATION LTD

ASX ANNOUNCEMENT
11 April 2016

General Mining Corporation
ABN: 95 125 721 075

ASX Code: GMM

Issued Capital:
311,702,853 shares
22,700,000 unlisted options

Share Price:
$0.575 per share

Market Capitalisation:
AUD$179.2M

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Executive Chairman

Mr Alan Still
Non-executive Director

Mr Michael Kitney
Non-executive Director

Company Secretary
Ms Karen Brown

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MORE REPETITIONS ENCOUNTERED UNDER MAIN PEGMATITE AT MT CATTLIN

- **Deep diamond hole MTCDD1 completed to depth of 879.6m**
- **Repetitions of spodumene-bearing pegmatite encountered throughout stratigraphy**
- **Presence of spodumene in pegmatites at depth indicate scope for large mineralising system, open in all directions**

General Mining (ASX: GMM), together with its partner Galaxy Resources Limited (ASX: GXY), is pleased to announced that it has completed the first stratigraphic diamond drill hole at the Mt Cattlin Lithium-Tantalum deposit, located 1km to the northwest of Ravensthorpe, in the Great Southern region of Western Australia, to a depth of 879.6m. This announcement follows on from an earlier announcement to the ASX on 25 February 2016, and is designed to provide greater geological understanding of the Mt Cattlin orebody. The drilling will also assist in determining optimal depths for future infill and extensional drilling of the known lithium-tantalum resource.

Multiple intercepts of spodumene-bearing pegmatite have been intersected in the new drilling, and the following pegmatite intervals (minimum width approximately 2.5m) were noted[1]:

- 65.7-91.9m*
- 93.5-96.2m*
- 107.9-111.3m*
- 165.8-168.5m*
- 175.0-178.0m*
- 427.0-429.3m
- 825.5-829.5m (in MTCDD1W1)

(*previously announced to ASX 25 February 2016)

[1] These intervals are not Exploration Results for the purpose of the JORC Code 2012 and the Company will announce the Exploration Results of the drilling upon completion of assaying and test work.

True widths are expected to be 80-100% of the pegmatite drill interval. Currently only the first interval is captured by the current resource model. Additional intercepts encountered thus far are considered significant in that the pegmatite, while mostly flat-lying, can roll and swell in thickness along dip and strike, and represent exploration targets for further drilling.

Figure 1: Pegmatite intersection in drill core, Hole MTCDD1, depth approx. 428m

Figure 2: Fine-grained spodumene in pegmatite intersection in drill core, Hole MTCDD1W1, depth approx. 828m

Drilling was nominally designed to 600m depth, drilled at an azimuth of 200°, and inclined at 60° to test various flat-lying stratigraphic horizons indicated by reflectors in adjacent seismic work conducted during 2010-11. This data included a significant but deep reflector horizon (refer Figure 3) on the single seismic section line.

Hole MTCDD1 was designed to be capable of testing in the vicinity of this horizon if drilling conditions and outcomes were positive. Upon encountering an encouraging pegmatite horizon around 428m down hole, it was decided that the lithium mineralizing system was demonstrably open in all directions, that potentially deeper pegmatites were still relevant and of interest, and that the reflector should be tested.

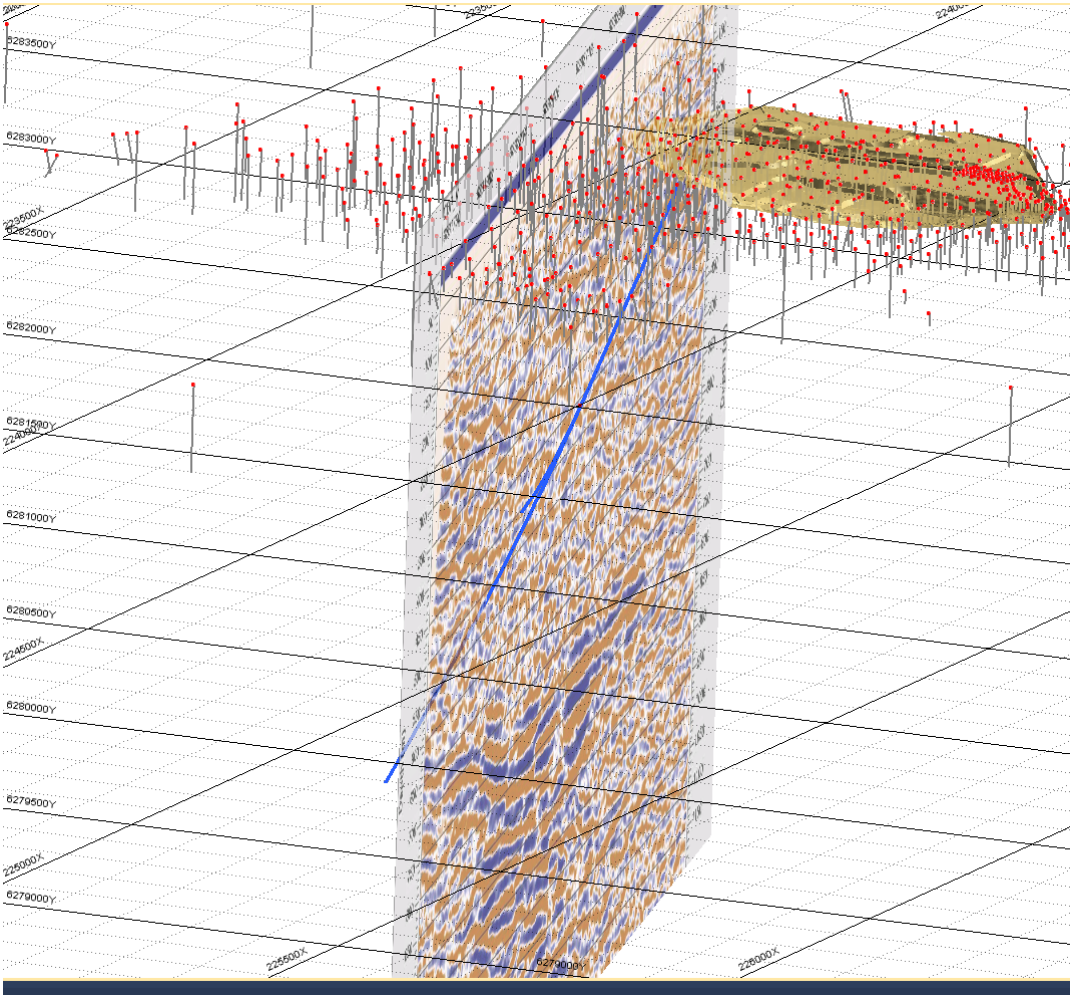

Figure 3: Oblique view from South-South West of current Dowling pit profile (ochre), showing Holes MTCDD1 and MTCDD1W1 (blue), and seismic section profile. Historic drilling in grey.

However, the hole began to lift at unacceptable levels between 450-500m downhole depth, and hole MTCDD1 was abandoned at around 502m. A wedge was placed further back up the hole to re-establish a satisfactory trajectory to the target area, and subsequent drilling was successful, with hole MTCDD1W1 eventually terminated at 879.6m downhole depth.

A gabbroic intrusive was noted at around 750m downhole, and this was initially suspected to be responsible for the seismic reflector due to the density difference, but the gabbro was not extensive, and rock types subsequently logged included a complex mix of doleritic intrusives, dacites, pegmatites and pegmatite stringers, and fine, laminar sediments.

Significant disseminated and laminated sulphide occurrences, (pyrrhotite, pyrite, chalcopyrite, and local arsenopyrite) were noted between 800-860m, along with magnetite occurrences at approximately 845-855m, and sampling and assaying for other metals within the wider zone will occur after the priority pegmatites are sampled for lithium, tantalum, and other associated elements.

In addition, multiple discrete zones of chalcopyrite mineralisation in vein and breccia features were observed between 400 and 490m downhole, and will also be sampled and analysed after geological and structural investigations are complete.

Further geological investigation of all zones is ongoing, and the hole has been surveyed for accuracy, magnetic susceptibility, natural gamma, density, resistivity and logged by optical and acoustic televiewers.

Drilling commenced on Hole MTCDD2 on Saturday 2 April, north east of the current location, collared within the current pit (refer Figure 4), and is planned to terminate at around 600m depth.

Samples will be analysed after geological and structural investigations are complete. Once this analysis is complete, the Company will announce the Exploration Results in accordance with the ASX Listing Rules and the JORC Code 2012.

Figure 4: Diamond drilling underway on MTCDD2, Dowling Pit, April 2016

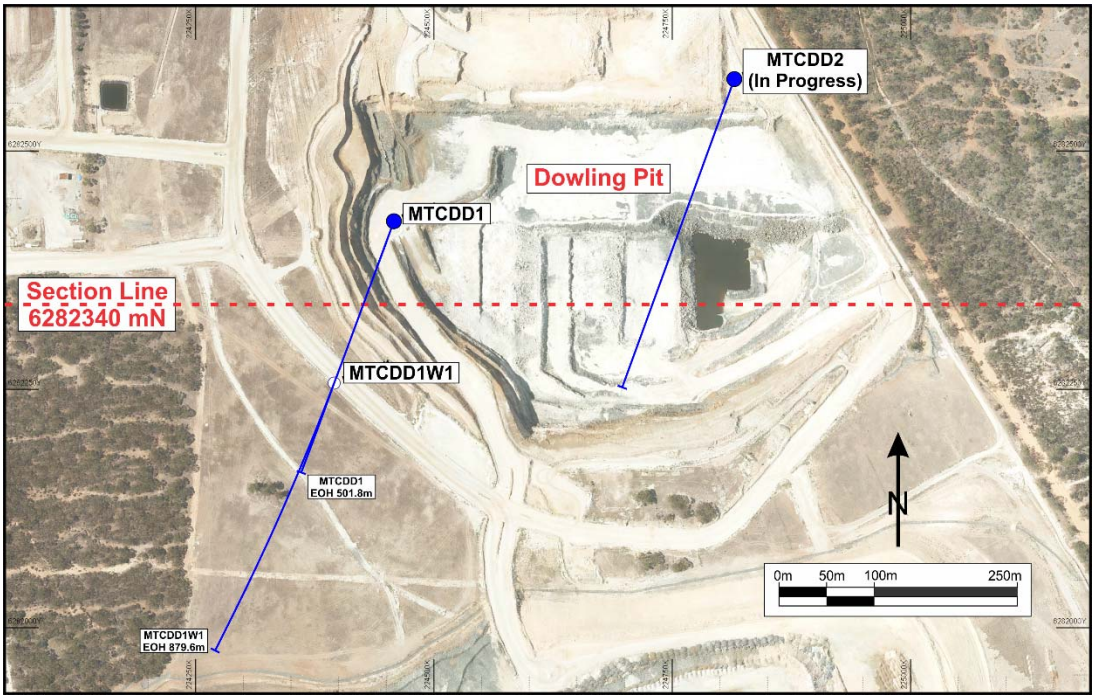

Figure 5: Location plan of holes in current stratigraphic drilling programme, and section line for composite section displayed in Figure 5

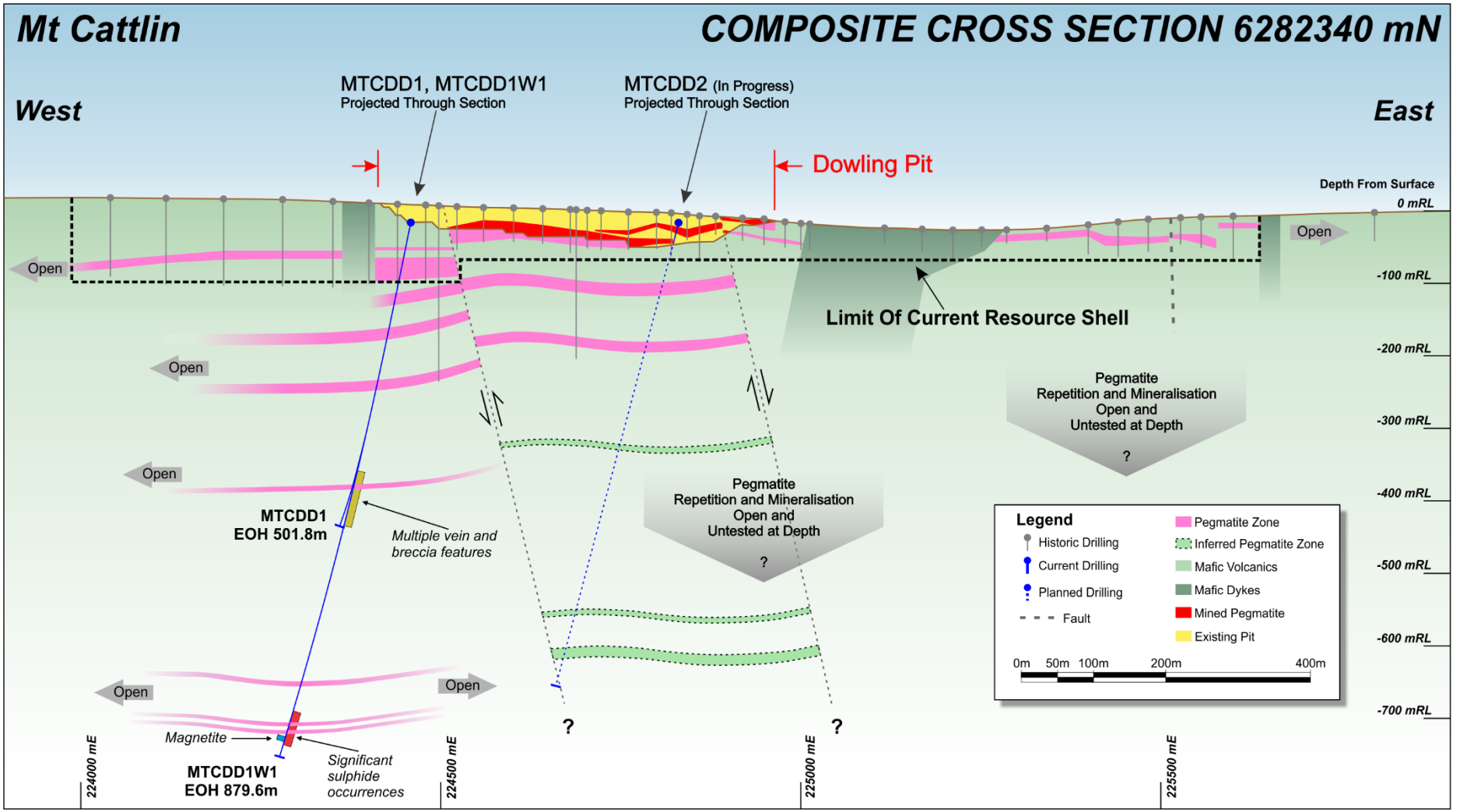

Figure 6: Schematic composite cross section representation of pegmatite repetitions encountered in MTCDD1 and MTCDD1W1, and relative approximate position of MTCDD2

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Further inquiries:

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