

Dear Shareholder

GALAXY RESOURCES LIMITED TAKEOVER OFFER

On 30 May 2016, Galaxy Resources Limited (**Galaxy**) announced its intention to make an off-market takeover bid for all of the ordinary fully paid shares in General Mining Corporation Limited (**General Mining**) that it does not already own (**Offer**).

Your Directors unanimously recommend that you ACCEPT the Offer in the absence of a Superior Proposal

General Mining is sending shareholders this letter, to emphasise, that if General Mining Shareholders want the Offer to proceed they must **ACCEPT** the Offer.

The full conditions of the Offer are set out in section 8.5 of the Bidder's Statement. It is a condition of the Offer that Galaxy obtain a Relevant Interest in at least 90% of General Mining shares (at any time prior to Galaxy obtaining a Relevant Interest in at least 80% of General Mining Shares this condition can only be waived with the consent of General Mining). If this minimum acceptance condition is not satisfied, or waived (noting the limits on the condition being waived) the **OFFER WILL NOT PROCEED**.

Each of your Directors who holds or controls General Mining Shares intends to **ACCEPT** the Offer, in the absence of a Superior Proposal. Should you intend to accept the Offer, your Directors encourage you to do so. Full reasons for this recommendation are set out in section 3 of the Target's Statement.

To **ACCEPT** the Offer, follow the instructions set out in section 1.4 of the Bidder's Statement and printed on the Acceptance Form that accompanies the Bidder's Statement. The Offer is scheduled to close at 5.00pm (WST) on 29 July 2016, unless extended by Galaxy.

The full terms of the Offer were set out in Galaxy's Bidder Statement dated 22 June 2016 (**Bidder's Statement**), as supplemented by the First Supplementary Bidder's Statement dated 13 July 2016. General Mining's response to the Offer is set out in its Target's Statement dated 22 June 2016 (**Target's Statement**), as supplemented by the First Supplementary Target's Statement dated 12 July 2016.

Should you have any questions in relation to the Offer (including how to accept the Offer), please call the dedicated offer information line on 1300 618 450 (toll free within Australia) or + 61 3 9415 4014 (international), Monday to Friday between 9.00am and 5.00pm (AEST).

Yours sincerely



Michael Fotios
Executive Chairman
General Mining Corporation Limited

19 July 2016