

ASX ANNOUNCEMENT
18 February 2015

COMPLETION OF SHARE PLACEMENT

General Mining Corporation
ABN: 95 125 721 075

ASX Code: GMM

Quoted Securities:
134,313,993 shares
5,801,582 options

Total Issued Capital:
134,313,993 shares
25,468,248 options

Share Price:
6.9 cents per share

Market Capitalisation:
AUD\$9.27M

Board of Directors

Mr Michael Wright
Chairman

Mr Craig Readhead
Non-executive Director

Mr Michael Fotios
Non-executive Director

Mr Bob Wanless
Non-executive Director

Joint Company Secretary

Ms Karen Brown
Mr Lindsay Colless

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General Mining Corporation Limited (**ASX: GMM**) is pleased to announce that it has completed a placement to professional and sophisticated investors to raise approximately A\$900,000 of additional capital (**Placement**). The Placement, which was heavily oversubscribed, was managed jointly by Azure Capital Limited and GMP Securities Australia Pty Limited.

The Placement of 18.0 million shares, which is within the Company's issuing capacity under ASX Listing Rule 7.1, was made at a price of A\$0.05 per share to raise \$900,000 (before costs), representing a 27% discount to the last sale price prior to the Company's shares entering a trading halt on 12 February 2015 and a 28% discount to the 30 day VWAP.

Settlement of the Placement is scheduled to occur on 19 February 2015 and the new shares are expected to be allotted and begin trading on 20 February 2015. New shares issued under the Placement will rank equally with existing GMM shares.

The funds raised from the Placement will be used to complete both Due Diligence (60 days from 9 February 2015) and any pre development work (90 days from completion of Due Diligence) on the Mt Cattlin Project and for general working capital purposes.

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

For more information:

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