

ASX ANNOUNCEMENT

22 October 2015

NON-RENOUNCEABLE RIGHTS ISSUE

- Rights issue closes fully subscribed to raise \$2,238,143

General Mining Corporation
ABN: 95 125 721 075

ASX Code: GMM

Issued Capital:
224,413,993 shares
24,700,000 options

Share Price:
19 cents per share

Market Capitalisation:
AUD\$42.64M

Board of Directors
Mr Michael Fotios
Chairman

Mr Alan Still
Non-executive Director

Mr Michael Kitney
Non-executive Director

Company Secretary
Ms Karen Brown

www.generalmining.com

Address:
89 Burswood Road
Burswood WA 6100

Telephone:
08 9227 1186

Facsimile:
08 9227 8178

General Mining Corporation Limited (**Company**) wishes to advise that the non-renounceable rights issue announced on 25 September 2015 (**Rights Issue**) closed on Monday, 19 October 2015.

The Company advises that it received valid applications under the Rights Issue for 35,031,362 new fully paid ordinary shares from shareholders, leaving a shortfall of 9,731,498 shares (**Shortfall**).

Application for shares from the Shortfall was heavily oversubscribed. As set out in the prospectus for the Rights Issue, the Board has the right to scale back applications for shares from the Shortfall in its absolute discretion and, given the level of demand, has had to do so in this instance. Excess application monies will be refunded in respect of those applications which have not been satisfied.

As a result, the Company advises that the Rights Issue was fully subscribed and it will raise approximately \$2,238,143, before payment of issue costs.

Allotment of the shares subscribed for under the Rights Issue, including from the Shortfall, will take place on 26 October 2015, with despatch of shareholding statements occurring on the same day. Trading of the new shares is expected to commence on 27 October 2015.

Further inquiries:
Karen Brown
Company Secretary
Tel: +61 8 9227 1186