

Dear Shareholder

## GENERAL MINING CORPORATION LIMITED – NON-RENOUNCEABLE RIGHTS ISSUE

On 25 September 2015, General Mining Corporation Limited ABN 95 125 721 075 (**General Mining or the Company**) announced its intention to raise up to approximately \$2,236,140 by way of a non-renounceable rights issue (**Rights Issue**) of one (1) fully paid ordinary share in the Company (**New Share**) for every five (5) existing shares held as at 5.00pm WST on 2 October 2015 (**Record Date**) at an issue price of \$0.05 per New Share, to shareholders with a registered address in Australia or New Zealand (**Eligible Shareholders**).

### Details of the Rights Issue

Pursuant to the Rights Issue, the Company will issue up to approximately 44,722,799 New Shares at an issue price of \$0.05 per New Share to raise a maximum of \$2,236,140 before costs.

A prospectus in relation to the Rights Issue was lodged with the Australian Securities and Investments Commission and the ASX on 25 September 2015 (**Prospectus**) and will be mailed to Eligible Shareholders in accordance with the timetable below.

### Purpose of the Rights Issue and use of funds raised

The purpose of the capital raising is to provide funds for the further advancement of its activities on the Mt Cattlin Project. Proposed activities include completion of the re-designed flow sheet and associated metallurgical test work, early refurbishment works on the existing facility and the commencement of design and construction works on new processing modules. Funds will also be used for working capital and for the costs of the capital raising.

In the event that circumstances change or other opportunities arise, the Directors reserve the right to vary the proposed use of funds to maximise benefits to shareholders.

### Basis of participation

If you are an Eligible Shareholder, you will be entitled to apply for one (1) New Share at a price of \$0.05 (5 cents) per New Share for every five (5) existing shares held by you at 5.00 pm WST on the Record Date, being 2 October 2015, subject to the terms of the Rights Issue (**Rights**).

New Shares issued under the Rights Issue will rank equally with existing fully paid ordinary shares in the Company from issue. Fractional Entitlements will be rounded up to the nearest whole number.

The full terms of the Rights Issue are outlined in the Prospectus that was released to ASX on 25 September 2015, and available from the Company's website, [www.generalmining.com](http://www.generalmining.com) or from ASX's website, [www.asx.com.au](http://www.asx.com.au).

Eligible Shareholders must complete the application form accompanying the Prospectus to take up their Rights. Eligible Shareholders may also apply for additional shares in excess of their entitlement.

The Rights are non-renounceable. This means that Rights are not transferrable and cannot be sold or traded, and General Mining shareholders will not receive any value in respect of Rights that they do not take up or which they are ineligible to receive.

## Timetable

The Company expects the Rights Issue to be conducted in accordance with the following timetable:

Event	Date
Lodgement of Appendix 3B and Prospectus	Friday, 25 September 2015
Existing General Mining shares quoted on an ex-Rights basis	Wednesday, 30 September 2015
Record date for determining Rights under the Rights Issue	5.00pm WST Friday, 2 October 2015
Prospectus with Entitlement and Acceptance Form dispatched, and Rights Issue open for acceptances	Thursday, 8 October 2015
Closing time for acceptances	5.00pm WST Monday, 19 October 2015
New Shares under Rights Issue quoted on a deferred settlement basis	Tuesday, 20 October 2015
Notify ASX of under subscriptions	Thursday, 22 October 2015
New Shares under Rights Issue issued and holding statements dispatched	Monday, 26 October 2015
New Shares under Rights Issue expected to commence trading on ASX	Tuesday, 27 October 2015

The above dates are indicative only. The Company reserves the right to vary the above dates, subject to the ASX Listing Rules and the Corporations Act.

## Prospectus and continuous disclosure

Eligible Shareholders should carefully read the Prospectus that will be sent to them and have regard to all publicly available information on General Mining, including all announcements made by the Company to ASX. The Prospectus and these announcements are available from General Mining's website, [www.generalmining.com](http://www.generalmining.com) or from ASX's website, [www.asx.com.au](http://www.asx.com.au).

## Capital structure

The following table sets out the capital structure of General Mining as at the date of this announcement and on completion of the Rights Issue (assuming full subscription is achieved and no existing options are exercised).

Shares	
223,613,993	Shares quoted on ASX as at the date of this Prospectus
44,722,799	New Shares to be issued pursuant to this Offer
<b>268,336,792</b>	<b>Total issued Shares</b>
Options	
11,250,000	Unlisted incentive options exercisable at 8 cents and expiring on 21 September 2017
3,000,000	Unlisted options exercisable at 8 cents and expiring on 21 September 2017
11,250,000	Unlisted incentive options exercisable at 12 cents and expiring at 21 September 2018
-	Options to be issued pursuant to this Offer
<b>25,500,000</b>	<b>Total issued Options</b>

Should you have any questions regarding the Rights Issue you may contact the Company on +61 8 9227 1186.

The Board is pleased to offer this opportunity to you.

Yours faithfully

Michael Fotios  
Director

**GENERAL MINING CORPORATION LIMITED**  
29 September 2015