

**Gold Mountain Limited  
ACN 115 845 942**

**Notice of Annual General Meeting  
to be held on Friday, 18 November 2016**

**Explanatory Memorandum  
for the Notice of Annual General Meeting**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.  
IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE,  
PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT  
OR OTHER PROFESSIONAL ADVISER.**

**NOTICE OF THE ANNUAL GENERAL MEETING TO BE HELD  
AT LEVEL 14 AUSTRALIA SQUARE 264-278 GEORGE STREET SYDNEY NSW 2000  
AT 11:00AM SYDNEY TIME ON FRIDAY, 18 NOVEMBER 2016**

**TO BE VALID, FORMS OF PROXY FOR USE AT THE ANNUAL GENERAL MEETING MUST  
BE COMPLETED AND RETURNED TO THE COMPANY NO LATER THAN  
11:00AM SYDNEY TIME ON WEDNESDAY, 16 NOVEMBER 2016**

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## Section A Glossary

### 1. Definitions

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The following definitions are used in the Notice of Annual General Meeting and the Explanatory Memorandum:

<b>Annual General Meeting</b>	means the Annual General Meeting of the Company to be held on 18 November 2016 pursuant to the Notice of Annual General Meeting.
<b>ASIC</b>	means the Australian Securities & Investments Commission.
<b>Associate</b>	has the meaning given to that term in Part 1.2, Division 2 of the Corporations Act.
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange market operated by ASX Limited, as the context requires.
<b>ASX Listing Rules</b>	means the official listing rules issued and enforced by the ASX as amended from time to time.
<b>Board</b>	means the board of Directors of the Company.
<b>Business Day</b>	means a day which is not a Saturday, Sunday or public holiday in Sydney.
<b>Company or GMN</b>	means Gold Mountain Limited ACN 115 845 942.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).
<b>Directors</b>	means the directors of the Company.
<b>Equity Securities</b>	has the meaning given to that term in ASX Listing Rule 19.12.
<b>Explanatory</b>	means the explanatory memorandum set out in Section C of this

<b>Memorandum</b>	document.
<b>Notice of Annual General Meeting or Notice</b>	means the notice of Annual General Meeting set out in Section B of this document.
<b>Official Quotation and Officially Quoted</b>	means officially quoted on the ASX.
<b>Resolution</b>	means a resolution passed by the requisite majority of members of the Company on a show of hands or by the requisite majority of votes given on a poll.
<b>Share</b>	means one fully paid ordinary share in the issued capital of the Company, and <b>Shares</b> means any two or more of them.
<b>Shareholder</b>	means a holder of a Share.
<b>Trading Day</b>	has the meaning given to that term in ASX Listing Rule 19.12.

## 2. Interpretation

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For the purposes of interpreting the Explanatory Memorandum and the Notice of Annual General Meeting:

- (a) the singular includes the plural and vice versa;
- (b) words importing any gender include both genders;
- (c) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force;
- (d) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not limit or affect the meaning or interpretation of the Explanatory Memorandum and the Notice of Annual General Meeting;
- (e) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors, substitutes (including without limitation persons taking by novation and assignment); and

- (f) reference to **\$, AUD, Australian Dollars** or **dollars** is a reference to the lawful currency of the Commonwealth of Australia.

## Section B Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of Gold Mountain Limited ACN 115 845 942 (**GMN** or the **Company**) will be held at Level 14, Australia Square, 264-278 George Street, Sydney NSW 2000 on Friday, 18 November 2016 at 11:00am (Sydney time).

Defined terms used in this Notice of Annual General Meeting have the meanings given to them in the Glossary accompanying this Notice of Annual General Meeting.

### 1. Ordinary business

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#### 1.1 Annual Report

*To table and consider the Annual Report of the Company which includes the Financial Report, Directors' Report and Auditor's Report for the period ended 30 June 2016.*

**Note:** The Financial Report, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2016 will be laid before the meeting. There is no requirement for Shareholders to approve those reports. Shareholders will be given an opportunity to raise questions of the Directors and the Company's auditor on the Financial Report and Auditor's Report at the Annual General Meeting.

#### 1.2 Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, to pass the following Resolution as an **advisory only resolution**:

*"That, the Remuneration Report for the year ended 30 June 2016 which is attached to the Financial Report as required under section 300A of the Corporations Act 2001 (Cth), be adopted by the Company."*

**Note:** The Remuneration Report is set out in the Directors' Report, specifically on pages 17-22 of the Annual Report. In accordance with section 250R(3) of the Corporations Act, the votes cast in respect of this Resolution are advisory only and do not bind the Company.

#### 1.3 Resolution 2: Re-election of Sin Pyng "Tony" Teng as Director

To consider and, if thought fit, to pass the following Resolution as an **ordinary resolution**:

*"That, Sin Pyng "Tony" Teng having retired from his office as a Director in accordance with Rule 3.6 of the Constitution and, being eligible, having offered himself for re-election, be re-elected as a Director."*

## 2. Special business

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### 2.1 Resolution 3: Approval of the 10% placement facility

To consider and, if thought fit, to pass the following Resolution as a **special resolution**:

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in paragraph 5 of the Explanatory Memorandum (Section D).”*

## 3. Voting exclusion statements

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### 3.1 Resolution 1

The Corporations Act prohibits any votes being cast on Resolution 1 by or on behalf of a person who is disclosed in the Remuneration Report as a member of the key management personnel of the Company (including the Directors and the Chairman) or a closely related party of that key management personnel. However, such a person may cast a vote on Resolution 1 as a proxy for a person who is permitted to vote and the appointment of the proxy specifies the way the proxy is to vote on the resolution.

### 3.2 Resolution 3

In accordance with the notice requirements of ASX Listing Rule 7.3A.7 for approval under ASX Listing Rule 7.1A, and ASX Listing Rule 14.11.1, the Company will disregard any votes cast on Resolution 3 by:

- (a) a person who may participate in the issue;
- (b) a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
- (c) any Associate of such persons mentioned in paragraphs 3.2(a) and 3.2(b) above.

However, the Company will not disregard a vote if:

- (d) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (e) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## 4. Determination of membership and voting entitlement

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For the purpose of determining a person's entitlement to vote at the Annual General Meeting, a person will be recognised as a member of the Company and the holder of Shares if that person is registered as a holder of those Shares at 7:00pm Sydney time on 16 November 2016.

## 5. Votes of members

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On a show of hands, each member present in person or by proxy (or, in the case of a body corporate, by a representative) at the Annual General Meeting who is entitled to vote shall have one vote.

On a poll, every member present in person or by attorney or by proxy (or, in the case of a body corporate, by a representative) who is entitled to vote shall have one vote for each Share held by him, her or it.

## 6. Proxies

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Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint no more than two proxies;
- (b) an instrument appointing a proxy must be in the form of the proxy form attached to this Notice of Annual General Meeting;
- (c) where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. Where there is more than one proxy appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of those votes.
- (d) if a Shareholder appoints two proxies, neither person may vote on a show of hands;
- (e) and on a poll, each person may only exercise the voting rights for the portion of votes the person holds;
- (f) a proxy may be a Shareholder;
- (g) a proxy need not be a Shareholder;
- (h) a proxy form may specify the manner in which the proxy is to vote in respect of a particular Resolution and, where a proxy form so provides, the proxy is not entitled to vote on the Resolution except as specified in the proxy form;



- (i) a proxy has the authority to vote on the member's behalf as he or she thinks fit, on any motion to adjourn the Annual General Meeting, or any other procedural motion, unless the member gives a direction to the contrary;
- (j) a valid proxy form will be deemed to confer authority to demand or join in demanding a poll;
- (k) to be valid, a proxy form must be signed by the member or the member's attorney or, if the member is a corporation, executed in accordance with the corporation's constitution and the Corporations Act (and may be signed on behalf of the corporation by its attorney); and
- (l) to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be received by no later than 11:00am (Sydney time) on Wednesday, 16 November 2016:

**by the Share Registry:**

- in person: Boardroom Pty Limited  
Grosvenor Place, Level 12, 225 George Street  
Sydney NSW 2000  
Australia
- or - by mail: Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001  
Australia
- or - by facsimile: +61 2 9290 9655

**By order of the Board:**



Eric Kam  
Company Secretary

Dated: 17 October 2016  
Sydney

## Section C Explanatory Memorandum

### 1. Introduction

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This Explanatory Memorandum contains the information needed for the Shareholders to assess the Resolutions to be put to them at the Annual General Meeting of GMN on 18 November 2016. A Notice of Annual General Meeting accompanies this Explanatory Memorandum.

This Explanatory Memorandum, as well as the Notice of Annual General Meeting, should be read carefully and in their entirety.

### 2. Annual Report

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The Annual Report of the Company for the year ended 30 June 2016 will be laid before the meeting.

There is no requirement for Shareholders to approve the Annual Report. Shareholders will be given an opportunity to:

- (a) raise questions to the Directors or make comment on the management of the Company; and
- (b) ask the Company's auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

### 3. Resolution 1 – Adoption of Remuneration Report

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Resolution 1 is proposed for the adoption of the Remuneration Report contained in the Directors' Report referred to in the first item of the agenda set out in the Notice. Under the Corporations Act, the Company is required to present its Remuneration Report to Shareholders for adoption at its Annual General Meeting. The Remuneration Report of the Company for the financial year ended 30 June 2016 is set out in the Directors' Report, specifically on pages 17-22 of the Annual Report.

The Annual Report may be accessed on the ASX company announcements platform using the ASX code: GMN. Shareholders will be given a reasonable opportunity to raise questions of the Directors and make comments on the Remuneration Report prior to the Resolution being put to Shareholders. The Resolution to adopt the Remuneration Report is a non-binding Resolution on the Company and its Directors.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company's next Remuneration Report must explain the Board's proposed action in response or explain why no action has been taken.

In the following year, if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, Shareholders will then vote to determine whether the Directors will need to stand for re-election. If more than 50% of the votes cast on the resolution are in favour, a separate re-election meeting must be held within 90 days.

The Board recommends that Shareholders vote in favour of adopting the Remuneration Report.

#### 4. Resolution 2 – Re-election of Sin Pyng "Tony" Teng as Director

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Sin Pyng "Tony" Teng was appointed as a Director on 9 July 2014.

Under Rule 3.6 of the Constitution, one third of the Directors (except for the Managing Director) must retire from office at each annual general meeting. Rule 3.6 of the Constitution further provides that a retiring Director is eligible for election.

In accordance with the Constitution, Sin Pyng "Tony" Teng will retire and seek election at the Annual General Meeting.

A brief summary of Sin Pyng "Tony" Tengs qualifications and experience is set out below:

Mr Teng is a Certified Practising Accountant, a Fellow of the Australian Institute of Company Directors and an Associated Fellow of the Australian Institute of Management. Mr Teng has since 1990 worked full-time as a consultant involved with mergers, acquisitions and corporate restructuring. He has had several years experience on project development and investor relations and has a strong association with the investment community in Singapore and Malaysia. He has also consulted with respect to a number of Initial Public Offerings and public company capital raisings and stock exchange practice.

Mr Teng was a co-founder and Director of Coalworks Limited (ASX:CWK) that was acquired by Whitehaven in 2012 in a \$200m takeover bid, Joint Company Secretary of Chameleon Mining (ASX:CHM), Director of ASF Group (ASX:AFA) and Executive Director of iCash Payment Systems (ASX: ICP).

#### 5. Resolution 3 – Approval of the 10% placement facility

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##### 5.1 General

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued capital, through placements over a 12 month period, after the Annual General Meeting (**10% Placement**). The 10% Placement is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

For the purposes of ASX Listing Rule 7.1A, an eligible entity is an entity that:

- is not included in the S&P/ASX 300 Index; and
- has a market capitalisation of \$300 million or less.

The Company is an eligible entity.

The Company is seeking to obtain Shareholder approval by way of a special resolution, to enable the Company to issue Equity Securities under the 10% Placement.

The exact number of Equity Securities to be issued under the 10% Placement will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and set out in detail in paragraph 5.2(c), below.

## 5.2 Description of ASX Listing Rule 7.1A

### (a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement is subject to Shareholder approval by way of a special resolution at an annual general meeting.

### (b) Equity Securities

Any Equity Securities issued under the 10% Placement must be in the same class as an existing quoted class of Equity Securities of the Company.

As at the date of the Notice of Annual General Meeting, the Company has one quoted class of Equity Securities on issue, being Shares.

### (c) Formula for calculating the 10% Placement

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, the number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**A** is the number of Shares on issue 12 months before the date of issue or agreement:

*plus* the number of fully paid Shares issued in the 12 months under an exception in ASX Listing Rule 7.2;

*plus* the number of partly paid Shares that became fully paid in the 12 months;

*plus* the number of fully paid Shares issued in the 12 months with approval

of holders of Shares under ASX Listing Rules 7.1 and 7.4; and  
less the number of fully paid Shares cancelled in the 12 months.

**D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Shares under ASX Listing Rules 7.1 or 7.4.

(d) ASX Listing Rules 7.1 and 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

At the date of this Notice of Annual General Meeting, the Company has on issue 378,712,127 Shares and therefore, has capacity to issue:

- (i) 56,806,819 Equity Securities under ASX Listing Rule 7.1; and
- (ii) subject to Shareholder approval being sought under Resolution 3, 37,871,212 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated on the date of issue of Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (see paragraph 5.2(c))

(e) Minimum issue price

The issue price of Equity Securities issued under ASX Listing Rule 7.1A must not be less than 75% of the volume weighted average price of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph 5.2(e)(i), the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; and

- (ii) the date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of a main undertaking),

**(10% Placement Period).**

### 5.3 **ASX Listing Rule 7.1A**

The effect of Resolution 3 will be to allow the Company to issue Equity Securities in any existing quoted class, under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1. As at the date of the Notice of Annual General Meeting, the Company has one quoted class of Equity Securities on issue, being Shares.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

### 5.4 **Specific Information required by ASX Listing Rule 7.1A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, the following information is provided in relation to the approval of the 10% Placement under ASX Listing Rule 7.1A:

- (a) **ASX Listing Rule 7.3A.1:** *Minimum price at which the equity securities may be issued*

The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

- (b) **ASX Listing Rule 7.3A.2:** *Statement of the risk of economic and voting dilution of existing ordinary security holders*

If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

The table below sets out the potential dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares on issue, being variable "A" in the table, which is calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice of Annual General Meeting.

The table also shows:

- (iii) in addition to the current variable "A", two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at future Shareholders' meetings; and
- (iv) two examples, one where the issue price of ordinary securities has decreased by 50% and the other where the issue price of ordinary securities has increased by 50%, as against the current market price.

		Dilution		
		50% decrease in Issue Price \$0.07	Issue Price \$0.14	100% increase in Issue Price \$0.28
<b>Variable "A" in ASX Listing Rule 7.1A.2</b> (subject to the assumptions below)				
<b>Current Variable A</b> 378,712,127 Shares	10% voting dilution	37,871,213 Shares	37,871,213 Shares	37,871,213 Shares
	Funds raised	\$2,650,985	\$5,301,970	\$10,603,940
<b>50% increase in current Variable A</b> 568,068,191 Shares	10% voting dilution	56,806,819 Shares	56,806,819 Shares	56,806,819 Shares
	Funds raised	\$3,976,477	\$7,952,955	\$15,905,909
<b>100% increase in current Variable A</b> 757,424,254 Shares	10% voting dilution	75,742,425 Shares	75,742,425 Shares	75,742,425 Shares
	Funds raised	\$5,301,970	\$10,603,940	\$21,207,879

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement, based on that Shareholder's holding at the date of the Annual General Meeting.
- The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
- The assumed issue price is \$0.14, being the closing price of Shares on ASX on 10 October 2016.

(c) **ASX Listing Rule 7.3A.3: *Date by which securities may be issued***

The Company will only issue the Equity Securities during the 10% Placement Period.

The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking) during the 10% Placement Period.

(d) **ASX Listing Rule 7.3A.4: *Purposes of the issue***

The Company may seek to issue Equity Securities under the 10% Placement for the following purposes:

- (i) non-cash consideration for the acquisition of new resources, assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards the exploration activities at its existing projects and/or for acquisition of new assets or investments (including expenses associated with such acquisition) and general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon the issue of any Equity Securities.

(e) **ASX Listing Rule 7.3A.5: *Details of the allocation policy for issues under the approval***

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, a share placement, rights issue or other issue in which an existing Shareholder(s) can subscribe for Shares;



- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement have not been determined as at the date of this Notice of Annual General Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or Associates of a related party of the Company. For the avoidance of doubt, the allottees will not include related parties or Associates of a related party of the Company.

(f) **ASX Listing Rule 7.3A.6:** *Previous approval under ASX Listing Rule 7.1A*

The Company obtained Shareholder approval under ASX Listing Rule 7.1A at its 2015 annual general meeting (**2015 AGM**).

Since the 2015 AGM:

- (i) the Company has issued 173,699,285 Equity Securities since the 2015 AGM, representing 84.7% of the total number of Equity Securities on issue at the date of the 2015 AGM;;
- (ii) the Company has issued the following Shares on the following terms:
  - (A) during March 2015; and

Date of issue	14 March 2016	22 March 2016
Number issued	6,501,666	50,000,000
Type of equity	Shares	Shares
Summary of terms	Shares issued ranked pari pasu with existing investors	Shares subject to voluntary escrow and the Shares issued ranked pari pasu with existing investors
Names of persons who received Shares	Various sophisticated investors	Vendor shareholders of Viva No.20 Limited
Price	\$0.042	\$0.03
Discount to market	No	Not Applicable
Total cash consideration	\$273,070	\$1,500,000 (Non-cash)
Use of cash consideration	Working Capital	Consideration for the acquisition of first 20% interest in Viva No.20 Limited
Amount of cash consideration spent	\$273,070	Not applicable

(B) during August 2016.

Date of issue	9 August 2016	17 August 2016
Number issued	57,197,619	60,000,000
Type of equity	Shares	Shares
Summary of terms	Shares issued ranked pari pasu with existing investors	Shares subject to voluntary escrow and the Shares issued ranked pari pasu with existing investors
Names of persons who received Shares	Various sophisticated investors	Vendor shareholders of Viva No.20 Limited
Price	\$0.042	\$0.08
Discount to market	No	Not Applicable
Total cash consideration	\$2,402,300	\$4,800,000 (Non-cash)
Use of cash consideration	Working Capital	Consideration for the acquisition of additional 50% interest in Viva No.20 Limited
Amount of cash consideration spent	\$1,000,000	Not applicable

The Shares issued since the 2015 AGM are ordinary fully paid shares that rank equally with all other Shares on issue. The Shares were issued to sophisticated or professional

investors, and other than as disclosed above, none of them are related parties of the Company.

(g) **ASX Listing Rule 7.3A.7:** *A voting exclusion statement*

A voting exclusion statement is included at paragraph 3.2 of the Notice of Annual General Meeting (Section C).

5.5 **Directors' Recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 3. The Directors consider that the approval of the 10% Placement described above is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of securities permitted under ASX Listing Rule 7.1A in the next 12 months, without further Shareholder approval.



#### All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded before **11:00am (Sydney time) on Wednesday 16 November 2016.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** [www.votingonline.com.au/gmnagm2016](http://www.votingonline.com.au/gmnagm2016)
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (Sydney time) on Wednesday 16 November 2016.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** [www.votingonline.com.au/gmnagm2016](http://www.votingonline.com.au/gmnagm2016)

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Your Address**  
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Gold Mountain Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Level 14, Australia Square, 264-278 George Street, Sydney NSW 2000 on Friday, 18 November 2016 at 11:00am (Sydney time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**  
\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Sin Pyng "Tony" Teng as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of the 10% placement facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SHAREHOLDERS**  
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2016