Suite 2501 Level 25 St Martins Tower 31 Market Street Sydney NSW 2000 Australia (PO Box Q638 QVB Market Street NSW 1230 Australia) Tel: +61 (02) 9283 3880

20 January 2017

## **Cancellation of Employee Options**

Gold Mountain Limited (**GMN** or **Company**) advises that the following options to acquire ordinary shares in the Company have been cancelled under the rules of GMN's Employee Share Option Plan (**ESOP**) due to cessation of employment of an employee.

Number of Options: 3,600,000

Exercise Price: \$0.30 (subject to underlying share price must exceed \$0.50 based

on VWAP over a 5 day consecutive period)

Expiry Date: 28/11/2019

For and on behalf of the Board

Eric Kam Company Secretary