



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 <i>(subject to underlying share price must exceed \$0.50 based on VWAP over a 5 day consecutive period)</i>
Expiry Date:	28/11/2019

For and on behalf of the Board

Eric Kam  
Company Secretary