

**ASX RELEASE**

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Gold Mountain secures \$2.8m in funding commitments to drive growth

The Board of Gold Mountain Limited, (ASX:GMN) is pleased to advise that it has secured \$2,800,000 in funding commitments from new sophisticated investors as it looks to fast-track the completion of a maiden JORC resource at the Company's flagship Crown Ridge Gold Project in Papua New Guinea, and continue extensive bulk sampling operations as previously advised.

The funds are being raised from a share placement (the "Placement") through the issue of 28,000,000 ordinary shares at \$0.10 per share with an attaching one unlisted option for every two shares issued. Each option is exercisable at \$0.15 within a 24 month expiry term from date of issue.

The Company welcomes the support from new shareholders and would like to thank them for their commitment. Gold Mountain will now look to ramp up its Phase 2 bulk sampling program at Crown Ridge, as well fast-track completion of a JORC resource statement – a key future value driver.

Tony Teng, Managing Director of Gold Mountain Limited, commented: "This funding illustrates the growing appeal of the Crown Ridge Gold Project among new investors and it is a significant vote of confidence in the project and its unlocked value. It is also pleasing to note that we have secured funding commitments at a price that is currently above where Gold Mountain's shares are trading.

"We now have the necessary financial flexibility to undertake two very important activities in parallel – fast track the completion and publishing of a JORC compliant resource statement, and continue our bulk sampling initiatives which to date have recovered significant amounts of free gold in the Crown Ridge soils.

"We look forward to updating shareholders on progress on both fronts. Gold Mountain is entering a very exciting phase."

For information please see our website www.goldmountainltd.com.au or contact:

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