

**ASX RELEASE****GMN**

09 March 2018

Supplementary

BONANZA GRADE TYPE GOLD NUGGETS DISCOVERED AT CROWN RIDGE

HIGHLIGHTS:

- **Recent discovery of bonanza type gold nuggets with affinities to Porgera's Zone VII**
- **Such a discovery is indicative that Crown Ridge is a low sulphidation epithermal system**
- **These epithermal systems can be quite large, and quite rich in contained gold, as with neighbouring Porgera 24M oz**
- **Bonanza type gold recovered show little to no wear, indicating close to source, Photos 1 – 27**
- **Crown Ridge (EL 1968) has no silver, but PLATINUM nuggets have been recovered indicating multiple mineralising sources (Photo 28)**
- **GMN is currently vectoring the source area to design the drill testing of possible host rocks**

Gold Mountain Limited (**ASX: GMN**) ("Gold Mountain", "the Company" or "GMN") continues in its development and understanding of its flagship Crown Ridge prospect in the Highlands region of Papua New Guinea (Figure 1). The recent discovery of these bonanza style nuggets is leading the company to evaluate the possibility it hosts a low sulphidation epithermal system, similar to its neighbour, Porgera (24M oz Au).

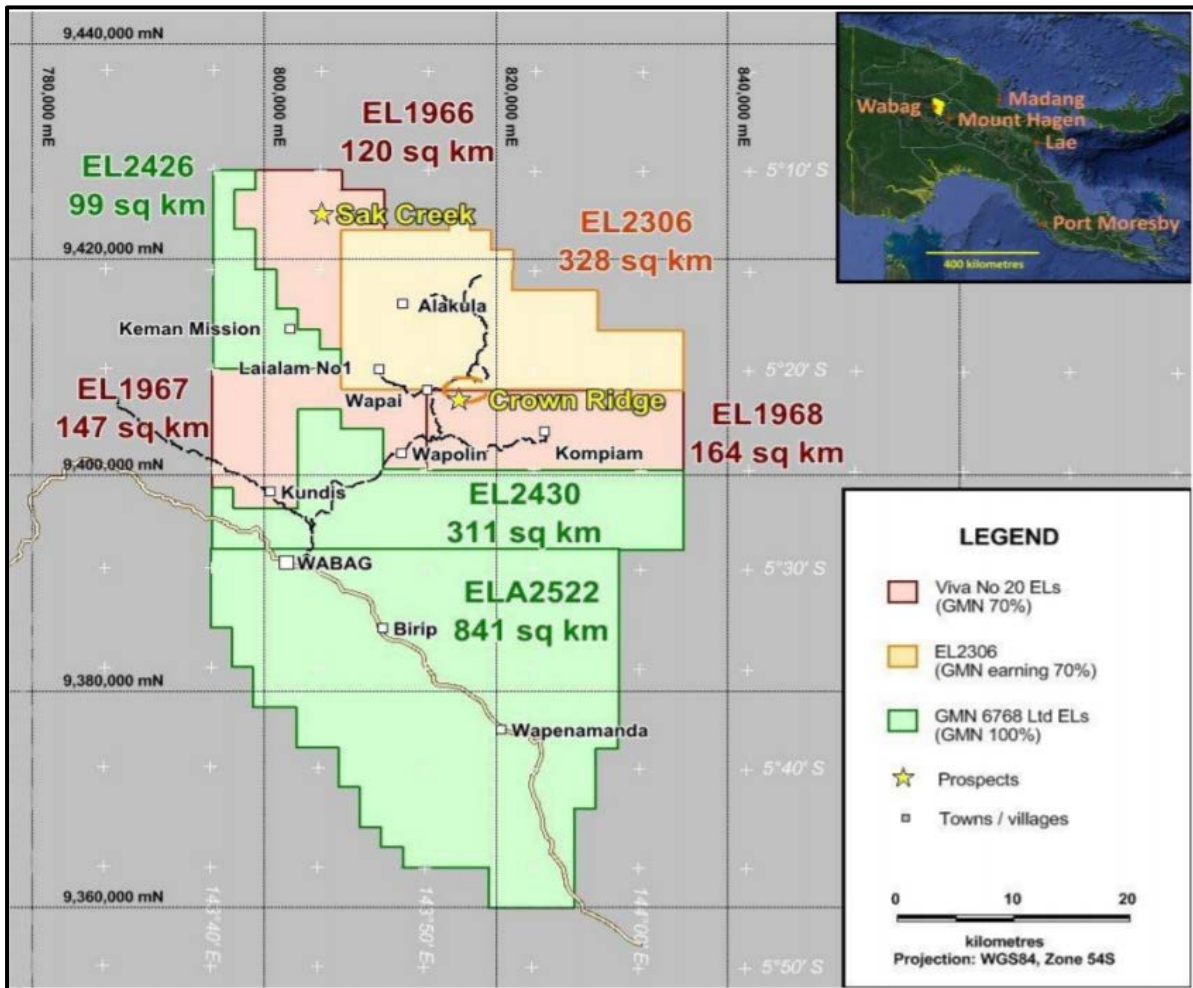


Figure 1: Wabag Project - tenement map and ownership details

The crystalline Bonanza Type gold occurs in an area at Crown Ridge where geophysical data indicates structures that are interpreted as fault intersections that can host ore shoots that provide sites for fluid mixing and gold deposition –drill ready targets.



Figure 2: Crown Ridge is located 79km east of the 24Moz Porgera Gold Mine



Crystalline Dendritic-Wire Gold diagnostic of Bonanza Grade Gold discovered at Crown Ridge prospect approximately 50 metres north from Pit 200 (Figure 3). Extraordinarily rich Bonanza gold grades result from sudden pressure release when fluid mixing and rock fracturing causes flash boiling of gold-bearing fluids and rapid dumping of gold and growth of dendritic-fractal and wire gold.

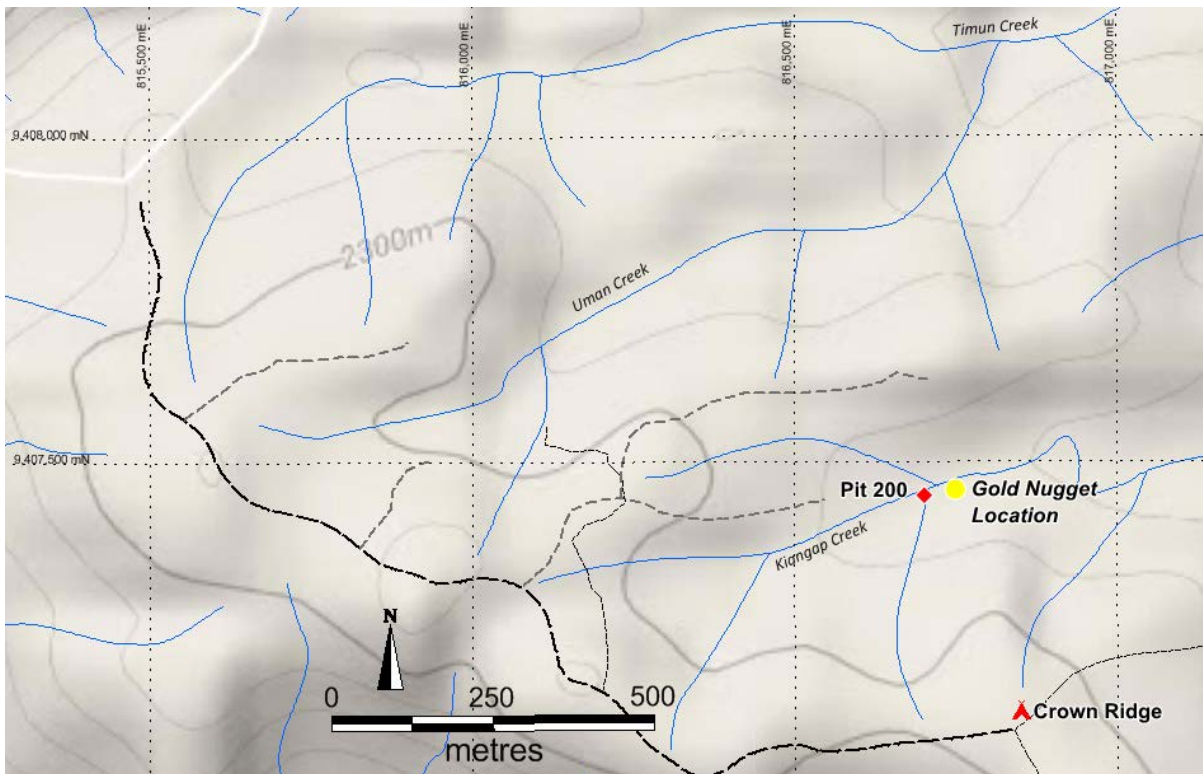


Figure 3: Crown Ridge prospect, showing location area of recovered nuggets, approx. 50m north of pit 200.



Crystalline Dendritic-Wire Gold Diagnostic of Bonanza Grade Gold Discovered at Crown Ridge

Signature Gold Crystal Forms Diagnostic of the Boiling Zone that can host Bonanza Gold Grades



Photo 1: Dendritic-Gold found at Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 2: Portion of delicate dendritic gold and cluster of gold crystals in quartz Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 3: Dendritic gold (left), and Wire gold (right) – Crown Ridge 3 March 2018. Scale: Divisions in millimetres

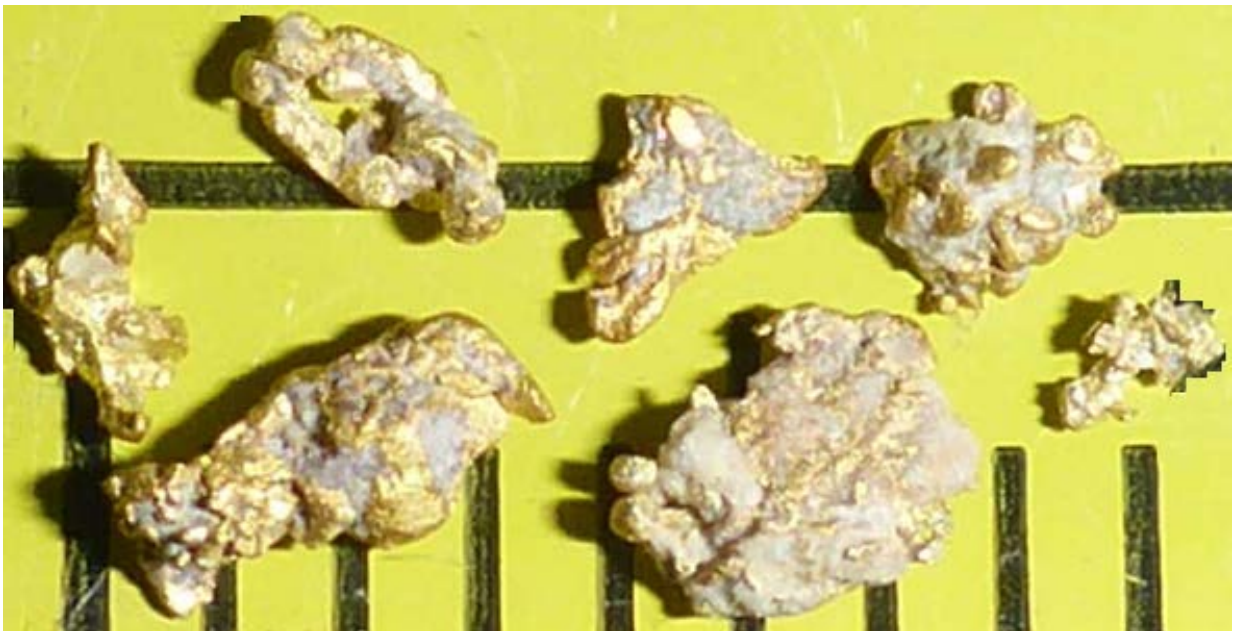


Photo 4: Dendritic gold (top), and wire gold in quartz (bottom) - Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 5: Dendritic Crystalline Gold. The delicate nature of the crystal structure indicates the location where it was found (Figure 4) must be close to the potential high grade gold portion of an epithermal gold system- A dendrite is a crystal that develops with a typical multi-branching tree-like form - Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 6: Dendritic Gold. Scale: Divisions in millimetres



Photo 7: Wire Gold - Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 8: Wire Gold - Crown Ridge 3 March 2018. Scale: Lower divisions in millimetres



Photo 9: Wire Gold, specimen in previous photo - Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 10: Wire Gold - Crown Ridge 3 March 2018. Scale: Lower divisions in millimetres



Photo 11: Dendritic and Wire Gold - Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 12: Gold exhibiting a mammillated surface and angular shape indicating it has undergone minimal transportation - Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 13: Wire Gold - Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 14. Some of the specimens exhibit crystalline Gold - Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 15. Two views of angular gold particles, some dendritic Gold. Different lighting intensities to highlight aspect of morphology - Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 16. Branching sheet of Gold - Crown Ridge 3 March 2018. Scale: Divisions in millimetres

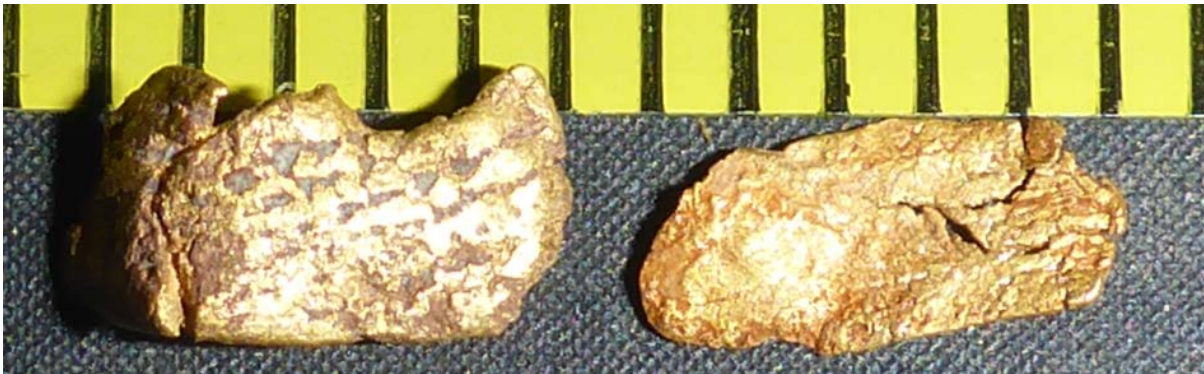


Photo 17. Left-hand-side nugget exhibits a dendritic structure - Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 18. Gold nugget - Crown Ridge 3 March 2018. Scale: Divisions in millimetres

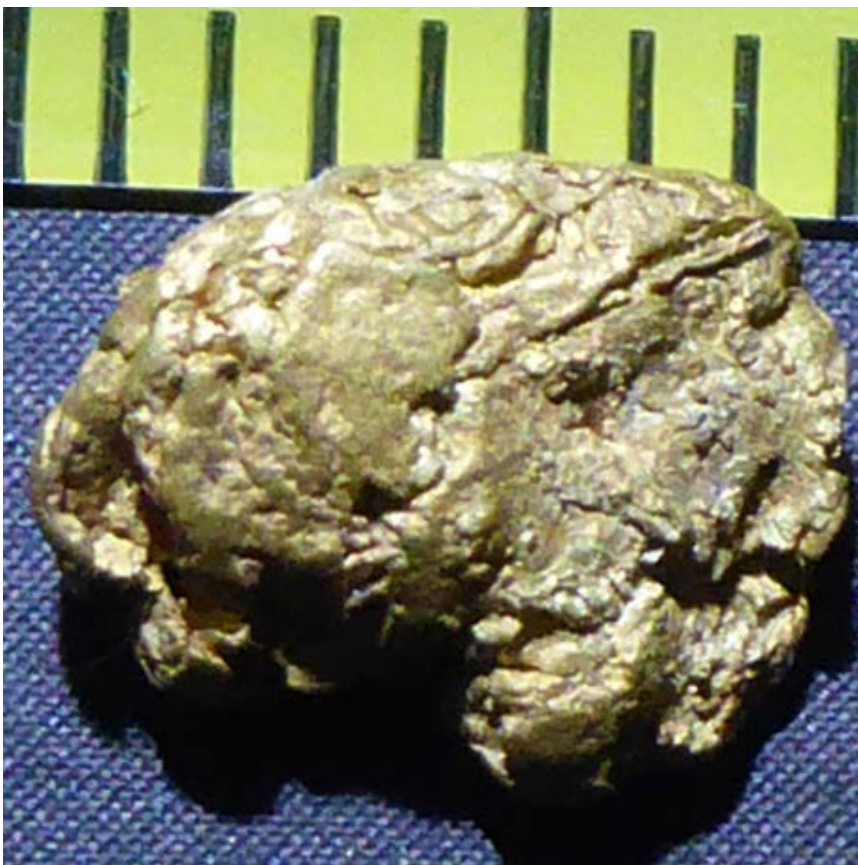


Photo 19. Same Gold nugget as above photographed in low angle light to highlight its irregular surface- Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 20. Gold Nugget- Crown Ridge 3 March 2018. Scale: Divisions in millimetres

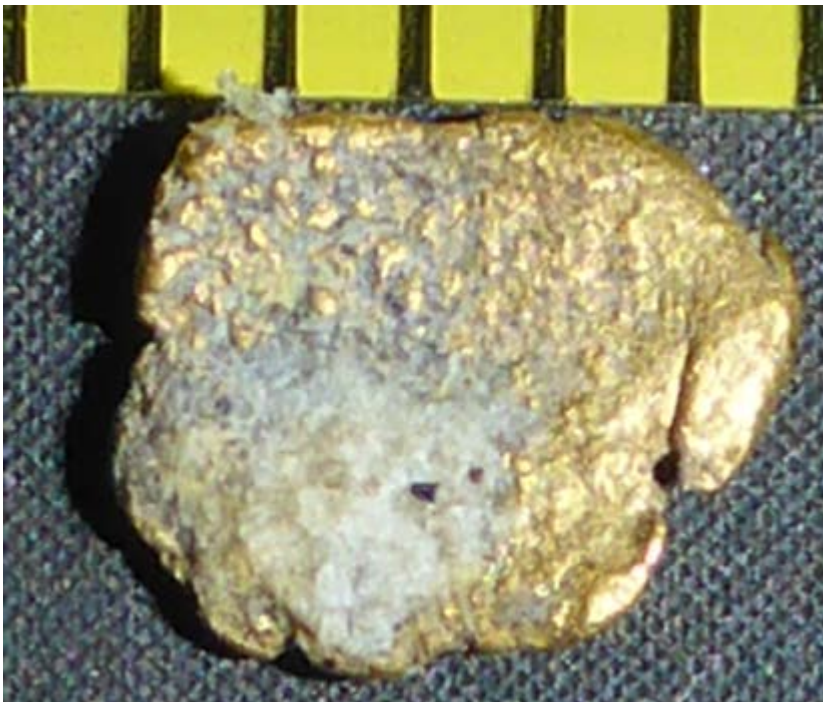


Photo 21. Gold Nugget, note disc-like shape is part of its primary morphology. It has not been mechanically flattened through transportation. The nugget still retains a portion of its enclosing white, saccharoidal quartz and where this has been removed it displays the primary morphology of the contact face with the quartz- Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 22. Gold Nuggets, some are sheet-like and of similar origin to specimen in Photo 21- Crown Ridge 3 March 2018. Scale: Divisions in millimetres

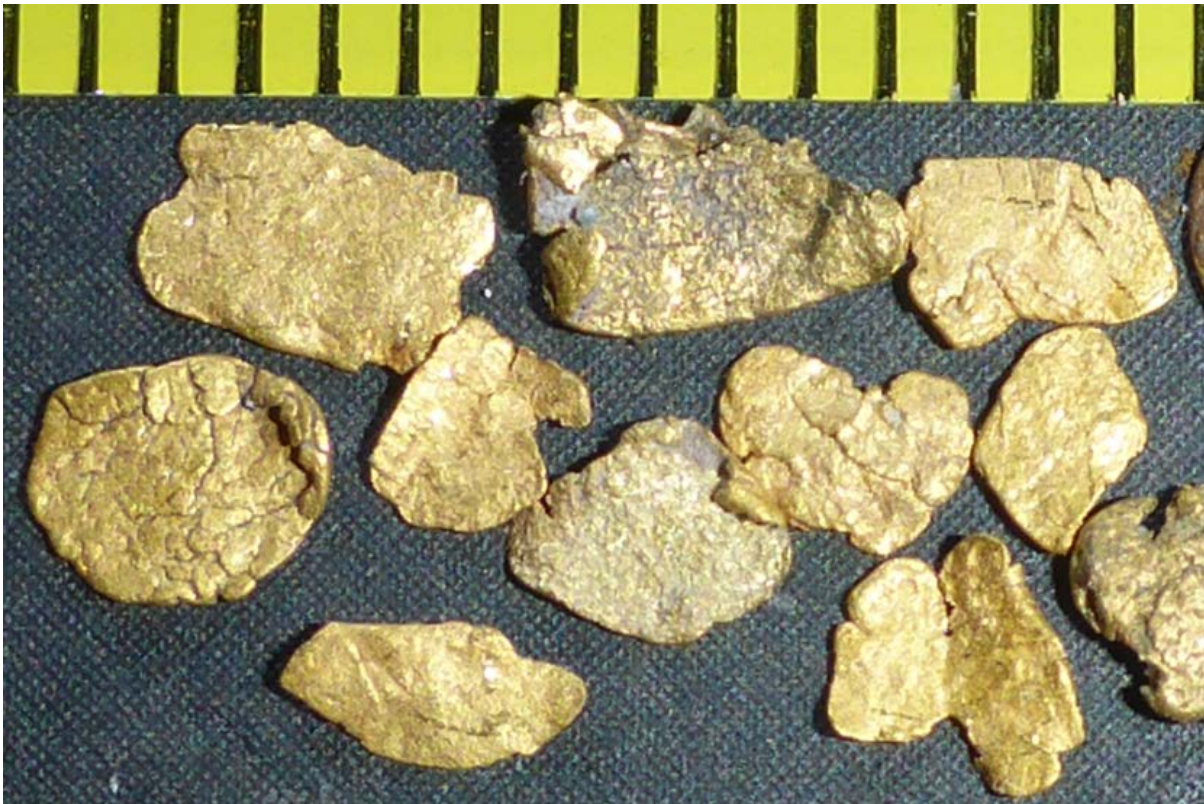


Photo 23. Gold Nuggets, enlargement of part of Photo 22- Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 24. Gold Nuggets, enlargement of part of Photo 22- Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 25. Gold Nugget- Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 26 Gold - Crown Ridge 3 March 2018. Scale: Divisions in millimetres

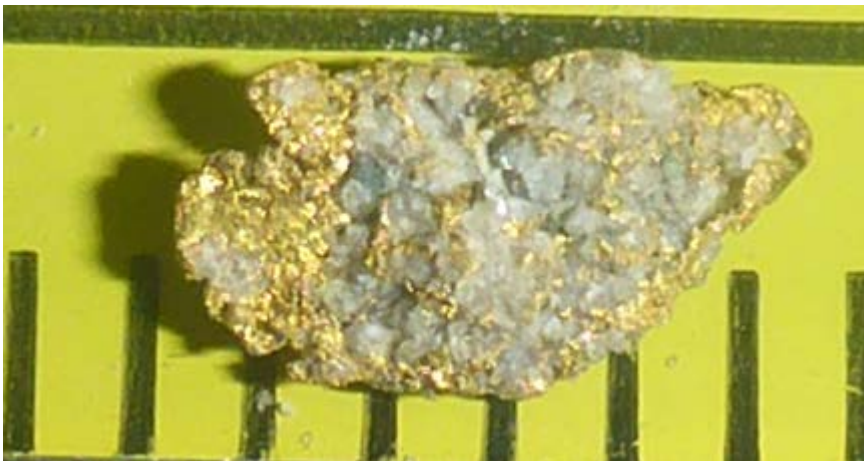


Photo 27 Gold - Crown Ridge 3 March 2018. Scale: Divisions in millimetres



Photo 28 Platinum Nuggets - Crown Ridge 3 March 2018. Scale: Divisions in millimetres



The company invites you to view the latest photographs showing progress of exploration programs on the Wabag project here: <https://www.goldmountainltd.com.au/gallery>

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

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Follow Gold Mountain on Twitter: <https://twitter.com/GoldMountainASX>

About Gold Mountain

Gold Mountain Limited (ASX:GMN) is a junior mining explorer focused on delivering shareholder returns by developing its gold projects in Papua New Guinea (PNG). The company's experienced management team has assembled a portfolio of tenements prospective for gold, covering a total area of 2010km² within the Highlands of PNG. Gold Mountain is now focused on advancing its flagship Crown Ridge Gold project to assess the viability of and, results permitting, develop a relatively short term start up bulk gold mining operation.

The Company is fully funded for the current drilling and bulk sampling program aim at defining a maiden Mineral Resource Estimate (MRE) under JORC 2012 guidelines and additional exploration as required.

Statements contained in this report relating to exploration results and potential are based on information compiled by Doug Smith, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Doug is a consultant geologist and has sufficient relevant experience in relation to the mineralisation styles being reported on to qualify as a Competent Person as defined in the Australian Code for Reporting of Identified Mineral resources and Ore reserves (JORC Code 2012). Doug Smith consents to the use of this information in this report in the form and context in which it appears.



JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
<i>Sampling techniques</i>	Samples obtained by performing standard field concentrating methods. The sampler is in the creek, shoveling gravels into a gold pan, the sample is then reduced by moving pan in circular motions and washing with fresh water.
<i>Drilling techniques</i>	No drilling performed
<i>Drill sample recovery</i>	N/A
<i>Logging</i>	N /A
<i>Sub-sampling techniques and sample preparation</i>	N/A
<i>Quality of assay data and laboratory tests</i>	No assay results are reported in this announcement. Nuggets will be retained at Sydney office.
<i>Verification of sampling and assaying</i>	No quality control sampling has been undertaken to date.
<i>Location of data points</i>	Nugget locations and determined by map location and reference to Pit 200.
<i>Data spacing and distribution</i>	No sample compositing has been applied.
<i>Orientation of data in relation to geological structure</i>	The orientation of samples is not likely to bias the assay results. The use of regular spaced grids will eliminate the potential bias that could be caused by the use of irregular grids.
<i>Sample security</i>	Samples are currently stored in a locked house at the Crown ridge camp. Samples will be transported by company personnel to Sydney, Australia.
<i>Audits or reviews</i>	No sampling results reported.



Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	EL1968 was granted to Viva No 20 Limited on 28 Nov 2013 and expires on 27 Nov 2017. The current tenement area is 164 km ² . GMN is earning 70% interest. Application for renewal of the tenement has been lodged with MRA in Port Moresby.
<i>Exploration done by other parties</i>	All exploration programs conducted by Gold Mountain Limited
<i>Geology</i>	EL1968 contains potential for intrusive-related gold-copper deposits, epithermal-style gold deposits, alluvial gold-platinum deposits and Alaskan-style platinum deposits
<i>Drill hole Information</i>	N/A
<i>Data aggregation methods</i>	No assay results or data aggregation methods included as part of this release. No material information is excluded. No intersections have been reported as part of this release.
<i>Relationship between mineralisation widths and intercept lengths</i>	No assay results included as part of this release No material information is excluded. No intersections have been reported as part of this release.
<i>Diagrams</i>	Maps showing the location of the Crown Ridge prospect within the Wabag suite of tenements and the locations of the nuggets at Crown Ridge are presented in this announcement
<i>Balanced reporting</i>	No assay results included as part of this release, hence no reported intersections.
<i>Other substantive exploration data</i>	Geochemical surveys have been previously reported. These included soil sampling, stream sediment sampling, rock chip sampling, trench and pit sampling. A Helimag survey involving flying lines at 100-metre line spacing, was completed in 2016 and processing and reporting of the data were previously announced.
<i>Further work</i>	Continued bulk sampling and diamond core drilling at Crown Ridge, leading up to the estimation of Mineral Resources. Regional geochemical sampling and geological mapping to detect other areas of potential gold mineralisation.