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ASX RELEASE

29 May 2018

INITITAL PITTING RESULTS CONFIRM GOLD GRADE TENOR IN DISCOVERY PIT

- **Initial 50m x 100m-spaced pitting program successfully completed, full results pending, diamond drilling ongoing.**
- **Best pitting interval results to date (first 10 pits, 1m x 1m dimensions) include: 3.0m @ 240 mg/m^3, including 0.5m @ 415 mg/m^3.**
- **Pitting results confirm gold mineralisation from Discovery Pit 200**
- **Larger processing plant shipped to site to fast-track sample processing and aid with resource reconciliation through trial mining.**
- **Excavator dedicated to full-time trenching to locate Bonanza-type Gold Structures.**

Gold Mountain Limited **(ASX:GMN)** ("Gold Mountain", "the Company" or "GMN") is pleased to announce initial results of a pitting and diamond drilling program at their flagship Crown Ridge prospect in the Highlands region of Papua New Guinea (Figures 1, 6 & 7). The shallow pitting (to 5.3m depth) and drilling have targeted a conglomerate unit that hosts gravity-recoverable gold, including gold nuggets up to several millimetres in diameter.

Pitting Results

To date, a total of 38 pits, with horizontal dimensions of 1m x 1m and depths varying between 4m and 5.3m, have been excavated in the prospective area identified by soil geochemistry, prospecting and by previous bulk processing of the "Discovery Pit 200". Assay results for the first ten pits have been returned, with the remainder of the results pending shipment and assaying.

For logistical and practical reasons, the first four pits (CRP001 - CRP004) were excavated along the access track on the south-western outskirts of the area and returned expectedly low results (see Figure 1). This allowed the careful optimisation of the sampling and concentrating process, which is labour intensive and requires vigilant quality control.

The following three pits (CRP005 – CRP007) were excavated towards the lower, more prospective parts of the valley, and towards the centre of the geochemical anomalous zone, with pit CRP006 excavated close (~50m) to the original "Discovery Pit 200". This pit (CRP006) showed positive results of 3.0m at an average grade of 240 mg/m^3, including 0.5m at an average grade of 415 mg/m^3.

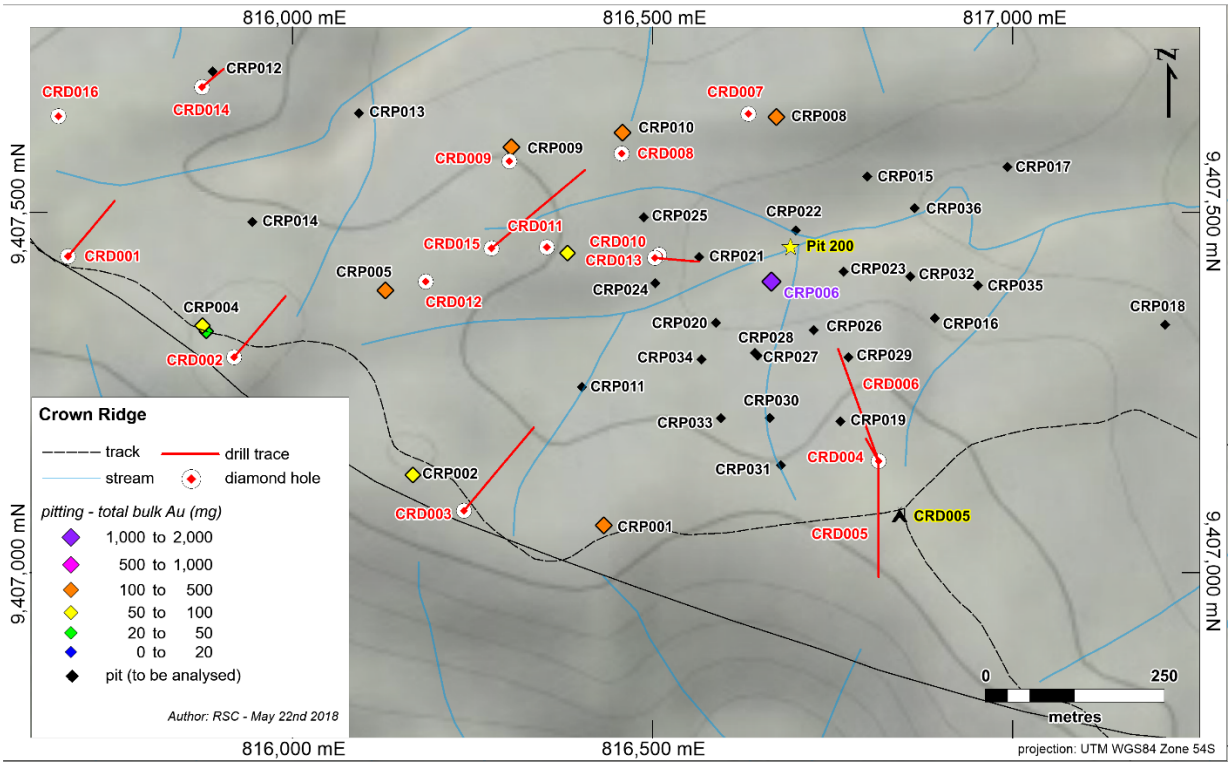

Figure 1: Location of 1m x 1m pits, Discovery Pit 200 (yellow star), and diamond drillholes

The results for pit CRP006 were positive and validate the pitting and concentrating process, giving representative results of the mineralisation. No gold was observed in the appropriately collected concentrator plant tailings, nor in the laboratory leach residues for the high-grade samples, meaning that all gold was successfully recovered by the sampling and assaying process. The concentration and laboratory analysis process is described in more detail below. The pit profile is shown in Figure 2. The highest grade of 415 mg/m^3 was found in a 50cm horizon above a layer of blue clay and conglomerate, which corresponds well to observations made in in the Discovery Pit 200. Results for all pits processed and analysed to date are shown in Table 1.

Subsequent infill pits (CRP011 – CRP038) have since been dug within a 500m x 300m area at approximately 50m-100m spacing around the initial Discovery Pit 200 and CRP006. The gold-bearing horizon identified in CRP006 was also encountered in several of these surrounding pits. These results are pending concentration and laboratory analysis and will be announced as soon as results are available.

The Company is currently mobilising a larger processing plant to site, which will allow fast-tracking of the remaining pit samples, and will also allow proper reconciliation between resource blocks from the anticipated resource model and trial-mining of a selected area.

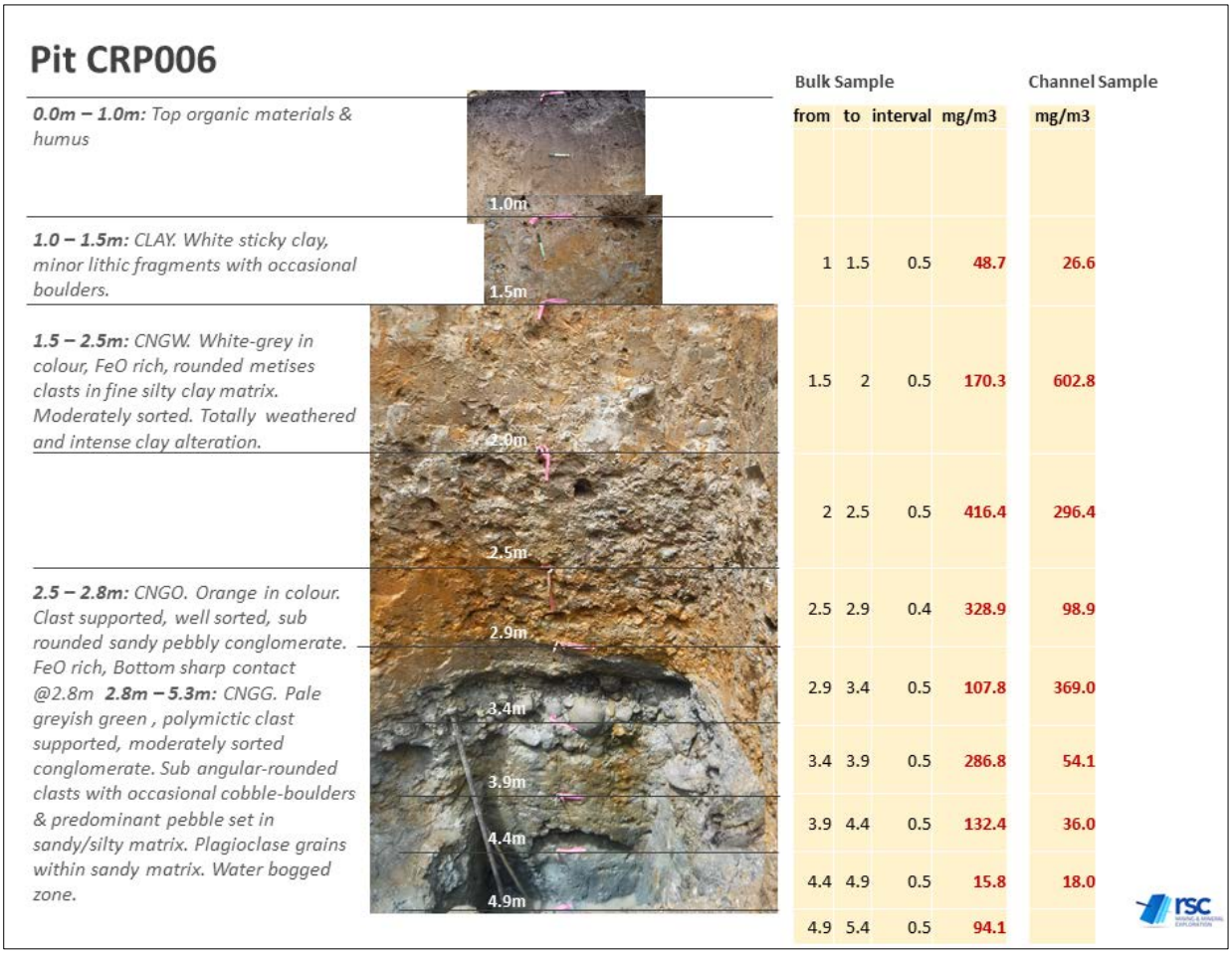

Figure 2: Pit CRP006 geology and results

Gold Mountain's Director of Exploration, Doug Smith commented: *"The results for pit CRP006 validate the selected sampling, processing and analysis process, and confirms the tenor of grade that we found in the Discovery Pit 200. We are keen to get the larger processing plant commissioned to speed up the process. We know that sampling for highly nuggety gold is difficult to get right, especially in tough working conditions, but our team spent considerable effort in optimising the procedures and we are confident that the process is suitable to establish a maiden Mineral Resource that can be classified and reported in compliance with the JORC Code 2012."*

Diamond Drilling Program

The principal objective of scout diamond drilling the nugget-type gold mineralisation was to measure the vertical thickness and lateral extent of the precious metal hosting conglomerates to estimate tonnages/volumes of potential resource. They have successfully achieved the objective of providing information of the geology and will enable development of a 3D model of the conglomerate package.

Diamond drilling has provided detailed stratigraphic mapping of the precious metal conglomerate sequence and confirms the sequence extends at least 1,100 metres from east to west and 550 metres from north to south (limit of drilling). The extent of the potential resource is open in all lateral directions.

Sampling Rationale

Various methods of orientation sampling have been undertaken to determine the best method to accurately determine the gold content of this conglomerate gold mineralisation. The nuggety nature of the mineralisation means the small sample volume of drill cores is only suited to providing geological data and continuity of mineralisation. The precious metal content must be evaluated with larger bulk samples.

This first stage 1m x 1m pitting continues to provide samples that are fit for the purpose of determining the precious metal concentration of the conglomerate horizon within Crown Ridge. Following this, larger (>125m^3) bulk samples from resource-sized blocks will be excavated and processed using Gold Mountain's purpose-built large portable bulk sampling plant to gravity-recover all gold and platinum (GMN ASX 3 May 2018). This will provide immediate reconciliation feedback on the resource model and provide critical information on the recoveries at larger processing scales.

Expanded Exploration Program

Two Komatsu PC 200 excavators to be dedicated to expanded exploration. One will feed the mobile bulk sampling plant to be commissioned late June and the other will be dedicated to extensively costean the ridges shedding Bonanza-type Gold into juxtaposed, isolated creek drainages (Figure 1).

Helipads and exploration fly-camps are being constructed at the Mongae Creek Porphyry Copper Gold exposure and Sak Creek to facilitate expedited sampling and mapping.

Mongae Creek, Abundance Valley, EL 2306 (Figures 6 and 7)

Previous reconnaissance exploration discovered a mineralised porphyry outcrop. Significant copper mineralisation (chalcopyrite, chalcocite and bornite) was observed in outcrop. The mapped outcrop exposure was 1km x 0.85km and rocks showed classic porphyry-style alteration and veining (GMN ASX 19 December 2017). Local artisanal miners were panning coarse gold in the proximity of Mongae Creek.

Figure 3: Gold nuggets recovered by artisanal miners at Mongae Creek

(Scale in millimetres)

Gold Recovery Procedure Regarding 1m x 1m pits shown on Figure 1

Pit Sampling Process

Pits are excavated by hand in carefully controlled dimensions of 1m by 1m. The excavated material is laid out on tarps in 0.5m increments, and care is taken not to cross lithological intervals where possible. Cross-contamination between intervals is minimised.

All material for each interval is then bagged and relevant metadata logged into field laptops. Control processes are in place through standard operating procedures and a data validation process ensures that the integrity of the samples is maintained at all times.

Sample bags are then transferred to the plant processing site where the sample bag labelling and recorded data are double checked. Chain of custody procedures are in place so that samples are always secure.

Plant Concentration Process

Sample bags for each 0.5m interval are processed as a single batch, preventing mix-up between intervals. All sample bags are opened and then transferred to buckets where the material is broken down by hand by adding water and creating a slurry. Cross-contamination and spillages are minimised through proper standard operating procedures for the preparation work.

The slurry is stored in large drums before it is fed directly into the Knelson concentrator by hand. The tailings are directed through a sluice, providing a steady flow. Tailing samples are collected exactly every five minutes by moving an empty bucket under the stream for exactly five seconds. Tailing sample buckets are put to the side and decanted throughout the interval processing and later combined in a single bag. This is a fit-for-purpose technique to provide a representative composite sample of the tailings for a single interval.

Concentrate clean-ups happen regularly, whereby the sluice carpet material and Knelson concentrates are combined into a single plastic drum before they are transferred to a plastic bag. This process is carefully controlled to minimise sample loss and to make sure that all gold is collected in the final concentrate sample bag. Oversize material is collected and investigated by the site geologist to make sure larger particles containing quartz, gold or sulphides are collected for assay. Concentrate sample bags are marked with a 6-digit number, the tailings sample gets a suffix "T" and any oversize samples get a suffix "+2 mm".

Figure 3: Processing of pit samples using a Knelson concentrator and sluice box to collect heavy mineral concentrates

Laboratory Analysis Process

All samples are sent to ALS laboratories in Perth where they are logged and weighed. Wet samples are filter pressed before they are dried, weighed and manually split into 2kg sample splits (maximum weight allowed per leach vessel). The samples are then leached for 24 hours (ALS method ME-CN15). The leach residue is filter pressed, dried and then a 50g sample split is taken for fire assay as an indication of the

leach efficiency. A total gold weight is calculated from the leach results and the fire assay on the residue and then assigned to the interval as a concentration per volume.

Results to date show an average plant recovery of 98% (i.e. 2% is lost to tailings as fine gold) and a leach recovery of 97% (i.e. 3% of gold is locked in sulphides and all the other gold is free gold). These figures suggest that the plant concentrating process is working very efficiently and that the laboratory processes extract all gold from the sample.

Table 1 Locations and results for pitting program

Pit ID	East	North	RL	Depth	# of bulk samples	total Au bulk (mg)
CRP001	816432	9407067	2296	5	10	205
CRP002	816167	9407137	2328	4.85	9	76
CRP003	815880	9407336	2329	4.8	10	27
CRP004	815875	9407344	2327	5	9	53
CRP005	816129	9407393	2273	4.15	8	108
CRP006	816665	9407405	2253	5.4	9	1601
CRP007	816382	9407445	2276	4.4	9	61
CRP008	816672	9407634	2315	5.22	9	115
CRP009	816304	9407592	2303	4.85	9	162
CRP010	816458	9407612	2292	4.1	7	121
CRP011	816402	9407258	2280	4.65	9	*in progress*
CRP012	815889	9407696	2312	5	9	*in progress*
CRP013	816092	9407638	2282	5	9	*in progress*
CRP014	815944	9407487	2291	4.7	9	*in progress*
CRP015	816798	9407550	2269	5	9	*in progress*
CRP016	816892	9407353	2285	5.3	9	*in progress*
CRP017	816993	9407563	2263	4.9	9	*in progress*
CRP018	817212	9407344	2278	5	8	*in progress*
CRP019	816761	9407210	2288	5	*9*	*in progress*
CRP020	816588	9407347	2267	4.5	*9*	*in progress*
CRP021	816565	9407438	2288	4.9	*9*	*in progress*
CRP022	816699	9407475	2297	5	*9*	*in progress*
CRP023	816765	9407418	2263	5	*9*	*in progress*
CRP024	816504	9407402	2267	4.8	*9*	*in progress*
CRP025	816488	9407493	2292	4.9	*9*	*in progress*
CRP026	816724	9407337	2287	4.5	*9*	*in progress*
CRP027	816646	9407301	2251	2.4	*9*	*in progress*
CRP028	816642	9407305	2268	4.5	*9*	*in progress*
CRP029	816772	9407299	2302	5	*9*	*in progress*
CRP030	816663	9407215	2289	5.3	*9*	*in progress*
CRP031	816678	9407149	2290	4	*9*	*in progress*
CRP032	816858	9407411	2250	5	*9*	*in progress*
CRP033	816595	9407214	2294	5	*9*	*in progress*
CRP034	816568	9407296	2281	4.1	*9*	*in progress*
CRP035	816952	9407399	2287	5	*9*	*in progress*
CRP036	816864	9407506	2273	*5*	*9*	*in progress*

Table 2 Locations and results for drillholes completed to date

HoleID	Easting	Northing	RL	Dip	Azim (WGS)	Length (m)	Commenced	Completed	Summary results
CRD001	815688	9407439	2290	-60	040	200.9	14/10/2017	29/10/2017	not submitted
CRD002	815919	9407299	2316	-60	040	221.5	30/10/2017	7/11/2017	not submitted
CRD003	816238	9407086	2298	-60	040	302.1	13/11/2017	24/11/2017	not submitted
CRD004	816814	9407155	2300	-60	330	70.5	25/11/2017	28/11/2017	first 70m show sub-economic results
CRD005	816814	9407155	2300	-70	180	470.6	28/11/2017	24/12/2017	pending analyses
CRD006	816814	9407155	2300	-60	340	329.9	25/12/2017	3/01/2018	pending analyses
CRD007	816633	9407637	2314	-90	000	106	23/01/2018	3/01/2018	pending analyses
CRD008	816457	9407582	2248	-90	000	94.8	4/02/2018	9/02/2018	pending analyses
CRD009	816301	9407571	2298	-90	000	96.8	11/02/2018	14/02/2018	pending analyses
CRD010	816509	9407441	2281	-90	000	88	16/02/2018	19/02/2018	pending analyses
CRD011	816353	9407452	2301	-90	000	108	24/02/2018	27/02/2018	pending analyses
CRD012	816185	9407404	2317	-90	000	104.6	1/03/2018	5/03/2018	pending analyses
CRD013	816503	9407437	2292	-75	095	236.5	7/03/2018	14/03/2018	pending analyses
CRD014	815874	9407674	2327	-65	050	92.5	16/03/2018	19/03/2018	pending analyses
CRD015	816276	9407450	2312	-65	050	401.9	22/03/2018	8/04/2018	pending analyses
CRD016	815675	9407634	2319	-60	345	262.9	9/04/2018	17/04/2018	pending analyses

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Doug Smith, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Smith is a consultant geologist who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Smith consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

All statements other than statements of historical fact used in this announcement, including, without limitation, statements regarding future plans and objectives of Gold Mountain Limited are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects' or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the company, its directors and management of Gold Mountain Ltd that could cause Gold Mountain Limited's actual results to differ materially from the results expressed or anticipated in these statements.

Gold Mountain Ltd cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Gold Mountain Ltd does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information,

future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements. Exploration Licence 1968 is fully permitted fully by the PNG Government, subject to meeting the conditions of the licence.

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

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About Gold Mountain Limited

Gold Mountain Limited is an Australian-based minerals exploration and development company which is listed on the Australian Securities Exchange (ASX Code: GMN).

Gold Mountain's principal exploration project is in Papua New Guinea, where the Company is exploring and developing a number of highly promising mineralised zones.

- Large Unexplored Areas in PNG's World Class Mineral Province, Early Exploration Success Includes:
- Flagship Crown Ridge. Final Phase 5 assessment of cash flow generating potential of free gold and platinum in conglomerate.
- Closing-in on the sources of Bonanza-type gold at Crown Ridge.
- Newly Discovered large Porphyry System at Mongai Creek
- Newly Discovered (Feb. 2018) floaters from Low Sulphidation Epithermal Gold System at Lialam
- Platinum – the Search for the Source has Begun
- Ongoing exploration program advancing on several fronts
- Compelling geological evidence of potential to add significant assets to existing portfolio.
- Continuous Positive New Flow
- Significant Discovery Potential for World Class Gold Mines

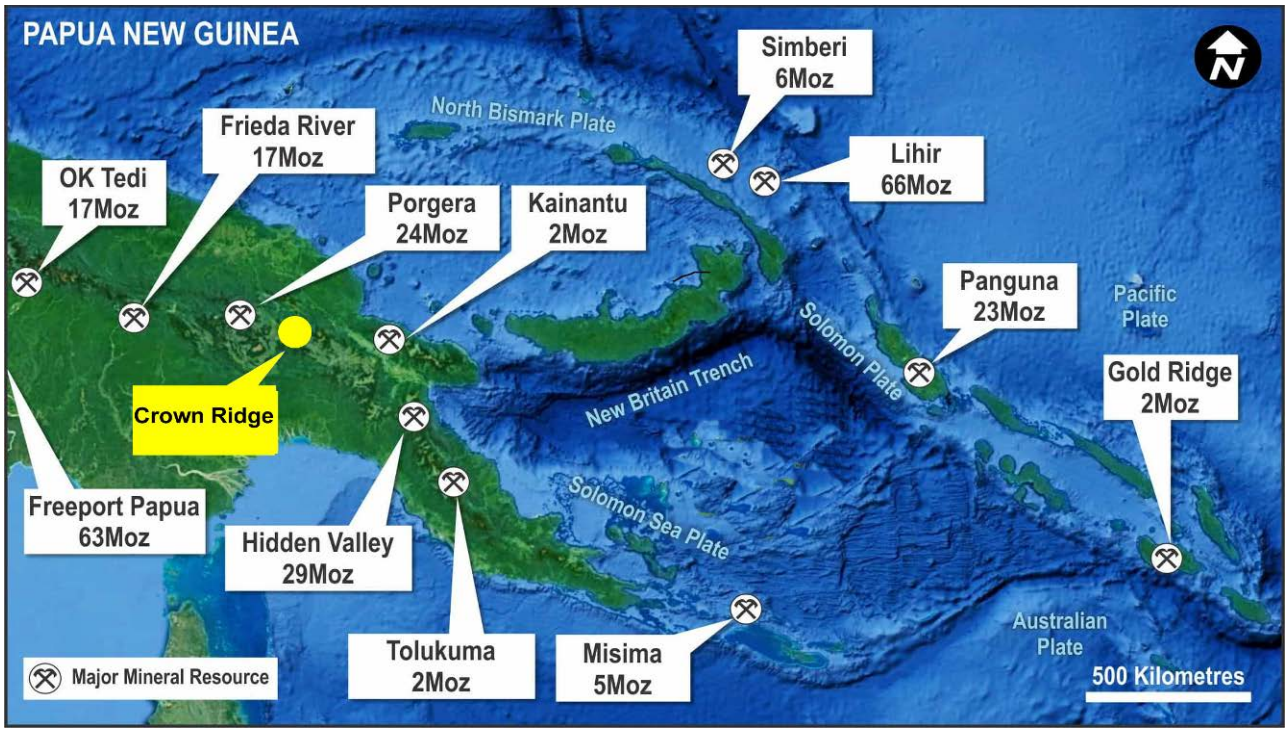

Figure 5: Location of Crown Ridge relative to major World Class gold mines in Papua New Guinea

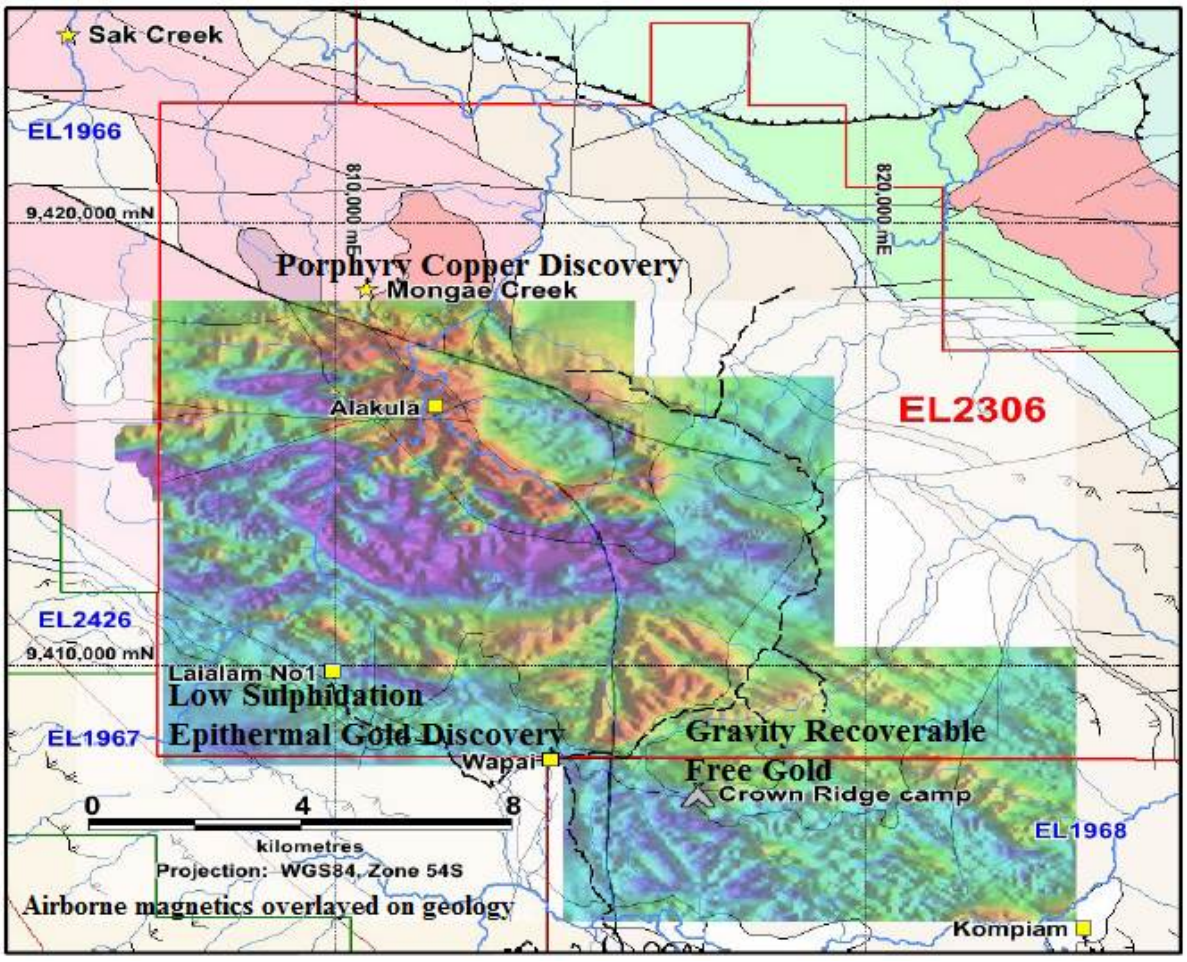

Figure 6: Expanded exploration program to agressively investigate other potential mineral systems including at Laialam and Mongae Creek

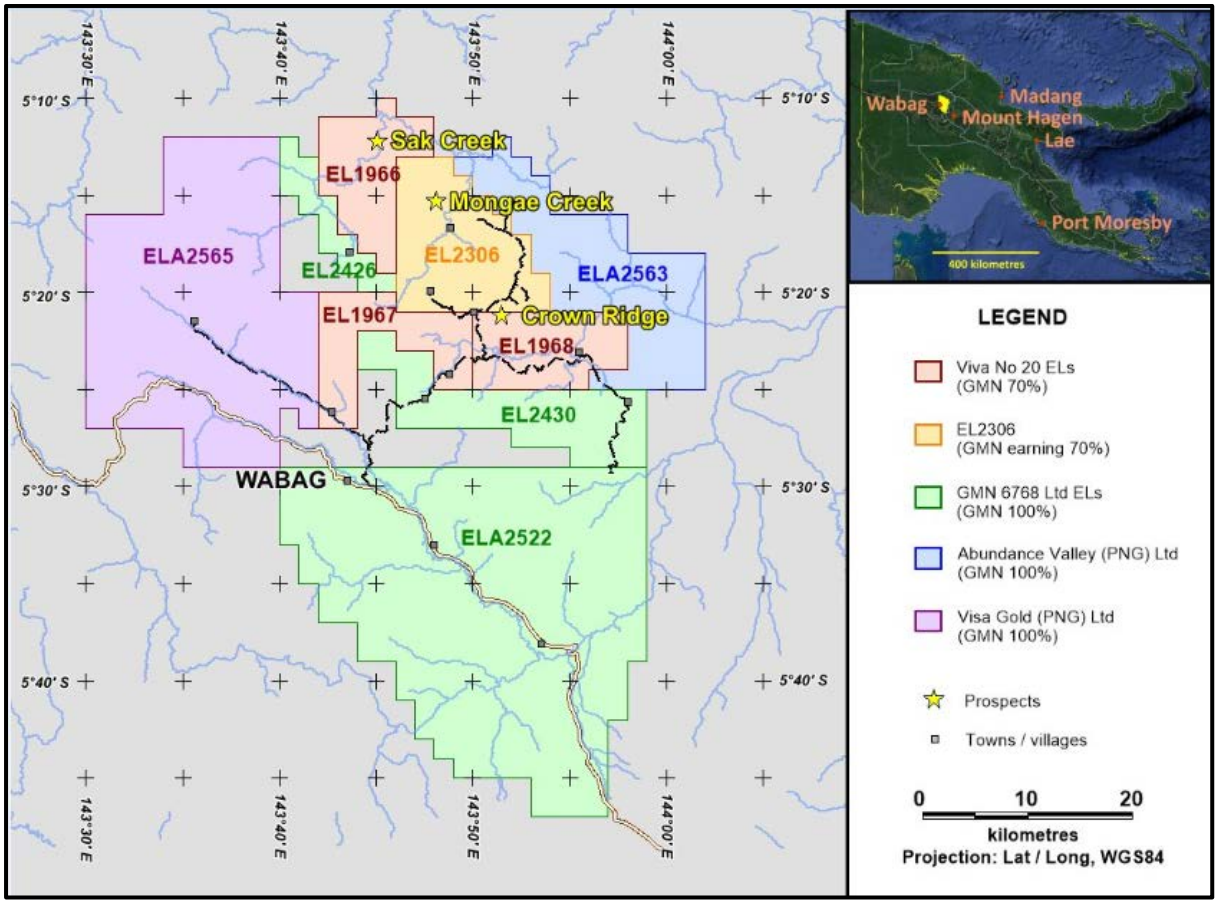

Figure 7: Explortion Licences cover substantial areas within the fertile Gold-Copper endowed Papuan Mobile Belt that includes World Class mines

The Wabag tenements occur in the New Guinea Thrust Belt, arguably the richest geological gold zone in Papua New Guinea and host of many well-known gold and copper-gold deposits, including OK Tedi, Porgera, Mt Kare, Frieda River and Yandera.

Gold Mountain has recently completed a private placement, raising $6.65 million. The Company is fully funded for the current drilling / bulk sampling program aimed at defining a Mineral Resource Estimate (MRE) that can be reported and classified in compliance with the JORC Code (2012), and for additional exploration as required.

About Crown Ridge

Crown Ridge is located at the boundary between EL1968 and EL2306, within an interpreted volcanic crater. Access is good, with all-weather gravel roads having been built by Gold Mountain, and is connected by sealed highway to the major regional centre, Mount Hagen, which has an international airport.

Gold Mountain has consistently achieved encouraging results from work done at Crown Ridge to date, as reported in past ASX announcements. A bulk sampling program of 52 test pits over a 750m x 750m area resulted in 48 of the pits returning appreciable pannable free gold and some platinum; one of these pits (Pit 200) returned 75.05 grams of gold and 8.71 grams of platinum from 125m^3 of material, for a recoverable grade of ~0.7 grams gold per cubic metre. A 3D Magnetic Survey conducted in 2016, and

announced to market on 23 December 2016 & 27 February 2017, indicated extensive, shallow drill targets within the Crown Ridge Project and extending past known project limits.

Quest Exploration Drilling (PNG) Ltd ("QED" or "Quest") has been contracted to undertake the program. Quest is an industry leader with more than 45 years' experience in Papua New Guinea, Philippines and Solomon Islands. A tracked Atlas Copco CS14 drill rig (Figure 4) is being used for the program and the majority of the drilling metres will be using PQ triple tube wireline gear in order to maximise core recovery and provide large core samples for analysis.

Figure 4: QED's Atlas Copco CS14 Drill Rig on drill hole CRD001

The company invites you to view the latest photographs showing progress of drill site preparation here: https://www.goldmountainltd.com.au/gallery

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Pits are excavated at 1m x 1m dimensions and sampled in 0.5m increments, not crossing lithological intervals, generating ~1,000 kg per sample for concentrating. This sample support is considered fit for purpose, and a practical balance between the nuggety aspect of the mineralisation and sample processing logistics. • Diamond drilling is considered 'industry standard' with nominal 1m sample length selected for sub-sampling form PQ core.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Drilling Atlas Copco CS14 drill rig using PQ triple tube wireline gear
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recovery for diamond drilling is recorded by measuring the length of recovered core per run, and presented as a recovery percentage. • Recovery is maximised through appropriate drilling SOPs and by using appropriate equipment. • No relationship exists between recovery and grade, absed on the data available to date.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• All pits and drill holes are geologically logged to a degree suitable to support mineral resource estimation. • Logging is both quantitative and qualitative in nature • All core and all pit intervals are logged
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• PQ core is cut in half and half core submitted for drying at standard temperatures, crushing, splitting and pulverising. • Pit samples are transformed into a slurry by adding water and breaking down the clays by hand. • The sample preparation technique for core is 'industry standard' and considered appropriate by the Competent Person. The pit sampling process is specifically designed to match the mineralisation style and also considered appropriate by the Competent Person. • QC for sub-sampling of core follow common practices and include particle size passing checks, and analysis of duplicate samples at half-coring, crushing and pulverisation stages. There is no relevant QC process for the preparation of the slurry sample for the pitting. • The sample size of the core and pits are appropriate for their respective purposes to the grain size of the material sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Core is assayed by 24-hour cyanide leaching of the half-core, which is an appropriate technique for coarse gold. It is considered a near-total technique for free-gold mineralisation. • Pit samples are concentrated via a Knelson concentrator and sluice box combination, and then leached for 24 hours in 2-kg splits. A fire assay is carried out on the leach residue to obtain leaching efficiency statistics. • Standards and blanks are utilised in the core assaying process, as per common industry practices. Quality control for the concentration process is by analysing the tails of the concentrator. No standards are used as there are no suitable leach standards for gold available on the market.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have not yet been verified by independent company personnel; however, the results for pit 06 match those of nearby pit 200. • No twin holes were drilled. Some twin pits were dug and results are consistent with original pits. • All data procedures are managed by appropriate SOPs, which include real-time data-validation procedures through the software. • Assay data for the core is reported unadjusted. Assay data for the pits is adjusted by calculating an overall gold weight form the tailings, concentrate, and leach residue, to represent a total gold weight per cubic metre.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Location of drill holes and pits is provided by conventional GPS, which is fit for the purpose of this stage of exploration. • The grid system used is WGS Zone 54S • Good topographic control is not yet available.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The spacing of pits is likely sufficient to demonstrate both geological and grade continuity; however, grade continuity will be limited given the nature of the mineralisation. • No sample compositing has been applied
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of pit sampling is perpendicular to the horizontal nature of the colluvial/alluvial nature of the mineralisation. • The relation between orientation of the diamond drill holes and geology is uncertain at this stage. • A sample bias is unlikely to have occurred based on the orientation of the drilling and pitting.
Sample security	• *The measures taken to ensure sample security.*	• Sample security was ensured through Chain of Custody SOPs and managed by senior GMN personnel on site.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling and preparation techniques for pitting was completed by external consultants.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• 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.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All exploration programs conducted by Gold Mountain Limited
Geology	• *Deposit type, geological setting and style of mineralisation.*	• EL1968 contains potential for intrusive-related gold-copper deposits, epithermal-style gold deposits, alluvial gold-platinum deposits and Alaskan-style platinum deposits
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Provided in the main body of the report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some*	• In presenting average grades for the pits, no grade capping was required or used and no weighting was used. • All pit intervals were of consistent length • No metal equivalents are reported.

Criteria	JORC Code explanation	Commentary
	typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• There is no relationship between mineralisation widths and intercept lengths • The geometry of the mineralisation with respect to pitting angle is perpendicular. For diamond drilling it is unknown. • No economic intervals for the diamond drilling are reported at present.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Suitable images are included in the main body of the Report: Figure 1 shows the location of pits and drill holes, and Figure 3 shows a section of the best pit CRP006.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• A balanced view of the Exploration results is provided, and both high - and low grades are represented fairly in the report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There is no other relevant exploration data to report at present.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Results for the remaining pits and core are pending analysis