ASX RELEASE

4 March 2019

GMN Secures Funding

Gold Mountain Limited ("**GMN"** or "**Company"**) is pleased to announce that it has secured commitments from a group of professional and sophisticated investors ("**Placement Investors"**) to participate in the capital raising of the Company in the issue of up to 100 million shares along with other equity securities entitlement that would meet GMN future funding requirements.

The Placement Investors will take up the subscription of 100,000,000 shares at an issue price of $0.10 per share ("**Placement Shares"**), raising up to a total of $10.0 million before issue costs.

The Placement Shares will be issued within the Company's existing placement capacity under ASX Listing Rule 7.1 and 7.1A.

Subject to shareholder approval, the Company will issue for every two (2) Placement Shares issued, the Placement Investors entitlement of one (1) share option exercisable at $0.10 within 12 months and another one (1) share option exercisable at $0.15 within 24 months respectively from date of issue ("**Placement Options"**). These Placement Options shall provide the Company additional capital funding of $12.5 million pace over the next 24 months.

The funds raised are to be used for the purpose of general working capital and to meet capital requirements for the next two (2) years to support of its planned exploration programs of the Wabag Project located in Papua New Guinea.

GMN Managing Director Tony Teng welcomed the incoming new investors,

"Greatly appreciate the growing interest of the sophisticated investors from overseas who value GMN as an exciting and attractive opportunity for a prospective major discovery in one of the world's best mining belt in Papua New Guinea.

The Company will lodge Appendix 3B New issue announcement as soon as the placement funds are received.

For and on behalf of the Board

Eric Kam
Company Secretary