



(ASX: GMN)

ASX RELEASE

12th May 2021

\$2.5 million Funding to Advance Flagship Wabag Project

Gold Mountain Limited (ASX:GMN) (the Company or GMN) is pleased to announce that it has received a combination of funds and commitments from investors totalling A\$2.5 million.

The proceeds of the funding will be used to provide general working capital. GMN is advancing its flagship Wabag Project in the Enga Province in Papua New Guinea and the funding provides investor confidence in the Company and the Wabag Project.

Funding Details

The funding will be provided by way of placement of ordinary shares in the Company (Shares) based on a placement Price of \$0.04 per Share. The Price is very close to the Company's VWAP over the period of the raise which was around \$0.041 per Share. The provision of funds and commitments have been made by a number of sophisticated investors (Investors). Approximately \$1 million of this funding was received by the Company by the end of April and the corresponding placement shares have been issued. The Company has received commitments for the balance of the \$2.5 million which it expects to receive from the Investors by 15 June 2021.

Tim Cameron, the CEO of Gold Mountain, said "I am thrilled and thankful to the existing shareholders and the new investors whom continue to demonstrate a strong level of support for GMN and I look forward to our continued exploration program at Wabag."

- END -

The Board of Gold Mountain Limited authorised this announcement be provided to the ASX.

For further information please visit the website www.goldmountainltd.com.au or contact:



Tim Cameron

Chief Executive Officer & Executive Director

M +61 (0) 448 405 860



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