

**ASX RELEASE**

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GMN SECURES FUNDING FOR MONGAE DRILLING

Gold Mountain Limited (ASX: GMN, **Gold Mountain, Company**) is pleased to announce that it has received commitments for a share placement raising \$2.5 million.

Funds raised from the placement will be used to complete the initial diamond drilling programme at the Mongae NW prospect at the Company's Wabag Project in Papua New Guinea. The funds will also be used for general working capital.

Work to date at the Mongae NW prospect has indicated significant potential for porphyry Cu-Au mineralisation. Drilling is in preparation and is planned to commence in Q3 2019. Further and more detailed information on the planned drilling will be announced to the market in due course.

Gold Mountain Managing Director Tony Teng expressed gratitude for the continued support from its existing shareholders who recognise the potential of the Wabag Project.

"I greatly appreciate the growing interest and continuing support of the investors who value Gold Mountain as an exciting and attractive opportunity for a prospective major discovery in one of the world's leading copper gold mining provinces".

Gold Mountain would like to update shareholders on the fund raising announced on 4 March 2019. The Company reported commitments from a group of professional and sophisticated investors to participate in the capital raising of the Company for the issue of up to 100 million shares with other equity securities entitlement (to raise \$10M). The Company is advised that the intent of the Placement Investors is to complete the capital transaction which is dependent on approvals from the international banking regulatory authorities.

For and on behalf of the Board

Eric Kam
Company Secretary