

Market Announcement

3 January 2023

Gold Mountain Limited (ASX: GMN) – Trading Halt

Description

The securities of Gold Mountain Limited ('GMN') will be placed in trading halt at the request of GMN, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Thursday, 5 January 2023 or when the announcement is released to the market.

Issued by

Yulia Gurdina

Senior Adviser, Listings Compliance

Gold Mountain Limited
(ASX: GMN)

Level 34, 1 Eagle Street
Brisbane QLD 4000
Australia

Management Team

Tim Cameron

Chief Executive Officer, Executive Director

Syed Hizam Alsagoff

Non-Executive Director

Pay Chuan Paul Lim

Non-Executive Director

Steven Larkins

Non-Executive Director

Dan Smith

Chief Financial Officer, Company Secretary

Projects

Lithium Projects (Brazil)

Juremal

Custodia

Jacurici

Cerro Cora and Porta D'Agua

Wabag Project (PNG)

Mt Wipi

Monoyal

Sak Creek

ASX:GMN

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ASX Announcement/Press Release | 3 January 2023

Gold Mountain Limited (ASX:GMN)

Ms Yulia Gurdina
Senior Compliance Adviser
ASX Listings Compliance (Sydney)
20 Bridge Street
SYDNEY NSW 2000
By email: tradinghaltssydney@asx.com.au

Dear Yulia,

REQUEST FOR TRADING HALT

In accordance with ASX Listing Rule 17.1, Gold Mountain Limited (ASX: GMN) requests a trading halt of its securities pending the release of an announcement in relation to further reconnaissance rock chip sampling results from the Company's lithium JV projects, Brazil. The trading halt is necessary to ensure the market is informed.

The Company requests the trading halt remains in place until the earlier of release of the announcement relating to the results announcement or prior to the commencement of trading on Thursday, 5 January 2023.

The Company is not aware of any reason why the request should not be granted.

This ASX announcement has been authorised by the Board of Gold Mountain Limited

For further information, please contact:

Gold Mountain Limited

Tim Cameron

Chief Executive Officer & Executive Director

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About Us

Gold Mountain (ASX:GMN) is a mineral explorer with projects based in Brazil and Papua New Guinea (PNG). These assets, which are highly prospective for a range of metals including lithium, copper and gold, are now actively being explored.

Gold Mountain has gradually diversified its project portfolio. In November 2022, the company acquired an initial 20% holding in a package of highly prospective lithium licences located within the eastern Brazilian lithium belt, spread over parts of the Borborema Province and São Francisco craton in north-eastern Brazil. The company can earn an additional 55% interest through incurring project expenditure of \$2.75 million over a 2-year period. More recently, Gold Mountain announced plans to acquire a 75% interest in a package of seven highly prospective lithium exploration licenses located in the Salinas II Project area in eastern Brazil.

In PNG, Gold Mountain is exploring the Wabag Project, which covers approximately 950km² of highly prospective exploration ground in the Papuan Mobile belt. This project contains three targets, Mt Wipi, Monoyal and Sak Creek, all lying within a northwest-southeast striking structural corridor. The three prospects have significant potential to host a porphyry copper-gold-molybdenum system and, or a copper-gold skarn system. Gold Mountain's current focus is Mt Wipi, which has been subjected to several phases of exploration, and the potential to host a significant copper-gold deposit is high. The current secondary targets are, in order of priority, Monoyal and Sak Creek.

To learn more, please visit: www.goldmountainltd.com.au/