

ENTITLEMENT OFFER – INSTITUTIONAL OFFER RESULTS

Gold Mountain Limited (Gold Mountain or the Company) (ASX:GMN) refers to the accelerated pro rata renounceable entitlement offer announced on 3 April 2025.

Gold Mountain is pleased to announce that the institutional component of the entitlement offer, which was conducted on 3 April 2025 has closed fully subscribed, with acceptances for approximately 426m shares to raise approximately \$852,000 received. Shares will be issued as soon as practicable after subscription funds are received.

The retail component of the entitlement offer opens on 11 April 2025 and closes on 5 May 2025.

Further information regarding the Retail Offer is set out in the Prospectus which is expected to be sent to Eligible Shareholders on 11 April 2025. The Prospectus contains important information including key risks in relation to the Retail Offer and investors are urged to read the Prospectus in full. Persons wishing to acquire securities under the Prospectus will need to follow the instructions set out in the personalised entitlement form that will be sent with the Prospectus.

This announcement lifts the trading halt requested on 3 April 2025.

Approval

This announcement has been approved for release by the Executive Director of Gold Mountain.

For further information, please contact:

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About Us

Gold Mountain (ASX:GMN) is a mineral exploration company focused on rare earth elements (REE) with projects in Brazil and Papua New Guinea (PNG). While its assets are primarily centred around REE and niobium, the company is also exploring a diverse range of tenements for lithium, nickel, copper, and gold.

Gold Mountain has expanded its portfolio in Brazil, holding large areas of highly prospective REE and REE-niobium licenses in Bahia and in Minas Gerais. Additional tenement areas include lithium projects in the eastern Brazilian lithium belt, particularly in Salinas, Minas Gerais, and parts of the Borborema Province and São Francisco Craton in northeastern Brazil, as well as copper and copper-nickel projects in the northeast of Brazil.

In PNG, Gold Mountain is advancing the Green River Project, covering 1,048 km² across two exploration licenses. This project has shown promise with high-grade Cu-Au and Pb-Zn float samples, and previous exploration identified porphyry-style mineralization. Intrusive float, believed to be similar to the hosts of many Cu and Au deposits in mainland PNG, has also been discovered.

Gold Mountain Limited
(ASX: GMN)

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Directors and Management

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Marcelo Idoyaga

Non-Executive Director

Rhys Davies

CFO & Company Secretary

Projects

Lithium Projects (Brazil)

Cococi region

Custodia

Iguatu region

Jacurici

Juremal region

Salinas region

Salitre

Serido Belt

Copper Projects (Brazil)

Ararenda region

Sao Juliao region

Iguatu region

REE Projects (Brazil)

Jequie

Copper Projects (PNG)

Wabag region

Green River region

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