

Gold Mountain Limited
(ASX: GMN)

24/589 Stirling Highway
Cottesloe WA 6011
Australia

Directors and Management

David Evans
Executive Director

Syed Hizam Alsagoff
Non-Executive Director

Aharon Zaetz
Non-Executive Director

Maria Lucila Seco
Non-Executive Director

Marcelo Idoyaga
Non-Executive Director

Pablo Tarantini
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

ASX Announcement/Press Release | 13 June 2025

Gold Mountain Limited (ASX:GMN)

GENERAL MEETING - NOTICE AND PROXY FORM

Dear Shareholder,

A General Meeting (**Meeting**) of shareholders of Gold Mountain Limited (ACN 147 106 974) (**Company**) will be held at U24, 589 Stirling Highway, Cottesloe, WA 6011 on 14 July 2025 at 12pm (Perth time).

In accordance with section 110D of the Corporations Act 2001 (Cth), the notice of meeting (**Notice**) is being made available to Shareholders by electronic means and the Company will not be dispatching physical copies of this Notice, unless a Shareholder has elected to receive documents in hard copy in accordance with the timeframe specified in section 110E(8) of the Corporations Act. Instead, the Notice can be viewed and downloaded from the Company's website at: <http://www.goldmountainltd.com.au/>

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Shareholders are encouraged to vote online at <https://www.votingonline.com.au/gmnegm2025> or please complete and return the attached proxy form to the Company's share registry, Boardroom:

Post to: Boardroom Limited, GPO Box 3993, Sydney NSW 2001 Australia, or

In person to: Boardroom Limited, Level 8, 210 George Street, Sydney NSW 2000 Australia, or

Online: <https://www.votingonline.com.au/gmnegm2025>

Your proxy form must be received by 12:00pm (Perth time) on Saturday 12 July 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting.

Shareholders may submit questions in advance of the Meeting by email to the Company Secretary at info@goldmountainltd.com.au by 12.00am (Perth time) on Saturday, 12 July 2025. Shareholders who attend the Meeting will also have the opportunity to submit questions during the Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Yours sincerely

Rhys Davies
Company Secretary

ASX:GMN

info@goldmountainltd.com.au

+61 421 903 222



Gold Mountain Limited Notice of General Meeting

The General Meeting of the Company will be held at U24, 589 Stirling Highway, Cottesloe, WA 6011 on 14 July 2025 at 12 noon (Perth time).

This notice of general meeting should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisor prior to voting.

Please contact the Company Secretary on +61 (0) 497 846 996 or email rhy.s.davies@goldmountainltd.com.au if you wish to discuss any matter concerning the Meeting.

Gold Mountain Limited
ACN 115 845 942

Notice of General meeting

Notice is hereby given that a general meeting of the Shareholders of Gold Mountain Limited will be held at U24, 589 Stirling Highway, Cottesloe, WA 6011 on 14 July 2025 at 12 noon (Perth time) (**Meeting**).

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form form part of this Notice of Meeting.

Shareholders are urged to vote by attending the Meeting in person physically or by returning a completed Proxy Form. Instructions on how to complete a Proxy Form is set out in the Explanatory Memorandum.

Proxy Forms must be received by no later than 12 noon (Perth time) on 12 July 2025.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in SCHEDULE 1 of the Explanatory Memorandum.

Agenda

RESOLUTION 1 - CONSOLIDATION

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That, in accordance with section 254H of the Corporations Act, ASX Listing Rule 7.20 and clause 10.1 of the Company’s Constitution and for all other purposes, the issued capital of the Company be consolidated on the basis that:

- (a) every 50 Shares be consolidated into 1 Share;*
- (b) every 50 Options be consolidated into 1 Option; and*
- (c) every 50 Performance Rights be consolidated into 1 Performance Right,*

with fractional entitlements rounded up to the nearest whole number, and that the Options, Share Rights and Performance Rights on issue be adjusted in accordance with ASX Listing Rules 7.21 and 7.22 as applicable and otherwise on the terms and conditions set out in the Explanatory Statement.”

RESOLUTION 2 RATIFICATION OF ISSUE OF SECURITIES UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass with or without amendment, the following as an ordinary resolution:

“That, in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue of 35,123,709 Shares and 485,871,027 Attaching Options on the terms and conditions in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

RESOLUTION 3 RATIFICATION OF ISSUE OF SECURITIES UNDER LISTING RULE 7.1A

To consider and, if thought fit, to pass with or without amendment, the following as an ordinary resolution:

“That, in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue of 450,747,318 Shares in accordance with Listing Rule 7.1A on the terms and conditions in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

RESOLUTION 4 APPROVAL TO ISSUE SHORTFALL SECURITIES TO MAGNUS CAPITAL SA

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 485,871,027 Shares at an issue price of \$0.002 per Share, with 1 Attaching Option for every Share issued, to Magnus Capital SA or its nominee on the terms set out in the Explanatory Statement.”

A voting exclusion statement is set out below.

VOTING PROHIBITION AND EXCLUSION STATEMENTS

The Listing Rules prohibit votes being cast (in any capacity) on the following resolutions by any of the following persons or their associates:

Resolution	Persons excluded from voting
Resolution 2 - Ratification under Listing Rule 7.4 of securities issued under Listing Rule 7.1	Persons who participated in the issue or is a counterparty to the agreement being approved, or any associate of those persons.
Resolution 3 - Ratification under Listing Rule 7.4 of securities issued under Listing Rule 7.1A	Persons who participated in the issue or is a counterparty to the agreement being approved, or any associate of those persons.
Resolution 4 - Issue of securities under Listing Rule 10.11	Magnus Capital SA and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of

being a holder of ordinary securities in the entity),
or any associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

By order of the Board of Directors

Rhys Davies
Company Secretary
Gold Mountain Limited
13 June 2025

Gold Mountain Limited
ACN 115 845 942

Explanatory Memorandum

INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at U24, 589 Stirling Highway, Cottesloe, WA 6011 on 14 July 2025 at 12 noon (Perth time). The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding how to vote on the Resolutions set out in the Notice.

Shareholders can attend the Meeting in person or through appointing a proxy. See section 2 for details.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice, and includes the following:

2	ACTION TO BE TAKEN BY SHAREHOLDERS, INCLUDING ATTENDING THE MEETING	4
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A Proxy Form is located at the end of Explanatory Memorandum.

Any forward looking statements in this Explanatory Memorandum are based on the Company’s current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its board, which could cause actual results, performance or achievements expressed or implied by forward-looking statements in this Explanatory Memorandum.

This Explanatory Memorandum does not take into account any person’s investment objectives, financial situation or particular needs. If you are in any doubt about what to do in relation to the Meeting you should consult your financial or other professional advisor.

Please contact the Company Secretary on +61 (0) 497 846 996 or email rhy.davies@goldmountainltd.com.au if you wish to discuss any matter concerning the Meeting.

2 ACTION TO BE TAKEN BY SHAREHOLDERS, INCLUDING ATTENDING THE MEETING

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to attend and vote on the Resolutions.

2.3 Eligibility to vote

The Directors have determined that, for the purposes of voting at the Meeting, Shareholders are those persons who are the registered holders of Shares at 7.00pm (EST) on 12 July 2025.

3 RESOLUTION 1 - CONSOLIDATION OF CAPITAL

3.1 Introduction

Resolution 1 seeks Shareholder approval to consolidate the number of Shares on issue on a 50 to 1 basis (**Consolidation**).

The purpose of the Consolidation is to implement a more appropriate capital structure for the Company going forward.

3.2 Legal requirements

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

ASX Listing Rule 7.20 provides that where an entity proposed to reorganise its capital, it must tell shareholders:

- (a) the effect of the proposal on the number of securities and the amount paid (if any) on the securities;
- (b) the proposed treatment of any fractional entitlements; and
- (c) the proposed treatment of any convertible securities on issue.

ASX Listing Rule 7.21 provides that a listed entity which has convertible securities (except options) on issue may reorganise its capital if, in respect of the convertible securities, the number of its convertible securities or the conversion price, or both, is reorganised so that the holder of the convertible securities will not receive a benefit that holders of ordinary securities do not receive. This rule does not prevent a rounding up of the number of securities to be received on conversion if the rounding up is approved at the security holders meeting which approves the reorganisation.

Listing Rule 7.22.1 requires that where a listed entity with options undertakes a consolidation of its capital, the number of its options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in the inverse proportion to that ratio.

Clause 10.1 of the Company's Constitution provides that the Company may, by ordinary resolution and subject to the Listing Rules, subdivide all or any of its Shares into Shares of smaller amount, but so that in the sub-division the proportion between the amount paid and the amount (if any) unpaid on each such Share of a smaller amount remains the same, and the Directors may take such action as the Directors think fit to give effect to any resolution altering the Company's share capital..

3.3 Effect on the capital structure

The following table sets out the effect of the Consolidation on the Company's securities:

Security	Pre-Consolidation	Post Consolidation
Shares ¹	6,105,630,273	122,112,605
Options ¹	3,362,698,746	67,253,975
Performance Rights	55,000,000	1,100,000

1 This includes securities the subject of Resolutions 2 to 4.

As the Consolidation applies equally to all Shareholders, individual Shareholdings will be reduced in the same ratio as the total number of Shares (subject to rounding).

The Consolidation will not result in any change to the substantive rights and obligations of existing Shareholders.

The Company does not have any unpaid securities on issue.

3.4 Fractional entitlements

Not all Shareholders will hold that number of Shares which can be evenly divided by 50. Where a fractional entitlement occurs, the Company will round that fraction down to the nearest whole Share.

3.5 Taxation

It is not considered that any taxation implications will exist for Security holders arising from the Consolidation. However, Security holders are advised to seek their own tax advice on the effect of the Consolidation. The Company, the Directors, the proposed directors and their advisors do not accept any responsibility for the individual taxation implications arising from the Consolidation or the other Resolutions.

3.6 Holding statements

From the date of the Consolidation, all holding statements for Shares will cease to have any effect, except as evidence of entitlement to a certain number of Shares on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities proposed to be quoted to be issued to holders of those Securities.

It is the responsibility of each Security holder to check the number of Shares held before and after the Consolidation.

3.7 Indicative timetable

If Resolution 1 is passed, the Consolidation will take effect in accordance with the following timetable in accordance with Appendix 7A (paragraph 7) of the ASX Listing Rules:

Effective date for Consolidation	15 July 2025
Last day for trading on a pre-Consolidation basis	16 July 2025
Trading in post-Consolidation *Shares commences on a deferred settlement basis	17 July 2025
Record Date Last day for the Company to register transfers on a pre-Consolidation basis.	18 July 2025
Register updated and holding statements sent to security holders reflecting the change in the number of securities held and announcement to ASX that this has occurred.	Before 12 noon Sydney time on 21 July 2025
Normal (T+2) trading on a post Consolidation basis will start from the commencement of trading	22 July 2025

The above timetable is indicative and subject to change, subject to the Listing Rules.

3.8 Directors' recommendation and voting intention

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 as this will give the Company a more appropriate capital structure.

Each of the Directors intends to vote all of their Shares in favour of Resolution 1.

4 RESOLUTIONS 2 AND 3 - RATIFICATION AND ISSUE OF SHORTFALL SECURITIES TO JLM

4.1 Introduction

On 3 April 2025 the Company announced an accelerated renounceable entitlement offer (**Rights Issue**) to raise approximately \$3.05 million through the issue of 1 new Share for every 2 Shares held at an issue price of \$0.002, with 1 attaching Option (exercise price \$0.002 expiring 15 May 2027) (**Attaching Option**) for every new Share issued.

Funds raised under the Rights Issue will be used towards:

- (a) Exploration activities within the Company's projects in Brazil;
- (b) Maintenance of licences within PNG;

- (c) Corporate Costs; and
- (d) Transaction costs relating to the Rights Issue.

The Rights Issue was made under a prospectus lodged with ASIC on 3 April 2025 (**Prospectus**).

The Rights Issue was fully underwritten in equal portions by Shareholders Magnus Capital S.A (**Magnus Capital**) and Jose Luis Manzano (**JLM**) (together the **Underwriters**). The Underwriters were not entitled to any fee and their commitment was subject to termination events customary for a transaction of this nature.

Prior to the Rights Issue, the Underwriters had a relevant interest in the following Shares:

Underwriter	Shares	Voting power (%)
Mangus Capital	621,621,622	13.57
JLM	380,000,000	8.30

Magnus Capital had appointed a Director (Marcelo Idoyaga) to the Company and therefore, for that reason and as they held more than 10% of GMN, a person to whom Listing Rule 10.11.3 applied (see section 5.2 below).

The Prospectus included the disclosure required by Listing Rules 7.2 exception 2 and 10.12 exception 2. As a result Rights Issue shortfall could be issued under those exceptions to the Underwriters within 15 trading days of the Rights Issue closing (i.e. 26 May 2025) without using the Company's 15% capacity under Listing Rule 7.1 or requiring Shareholder approval (as the case may be).

The retail component of the Rights Issue closed on 5 May 2025, with a total shortfall of 971,742,054 new Shares and 971,742,054 Attaching Options (**Shortfall**). Each Underwriter had committed to take up 50% of the Shortfall (**Shortfall Commitment**). As a result, the Underwriter's voting power in the Company will, following the issue of their Shortfall Commitment, be as follows (assuming no other Shares are issued):

Underwriter	Shares	Voting power (%)
Mangus Capital	1,314,699,856	21.53
JLM	992,537,694	16.26

Due to banking delays, the Company did not receive the Underwriters' subscription amounts for their Shortfall Commitment within the 15 trading day period required by Listing Rules exception 2 and 10.12 exception 2, and as a result could not issue the Underwriters their Shortfall Commitment.

On 29 May 2025 GMN announced to ASX that it had:

- (e) received subscription funds from JLM and had issued his Shortfall commitment of 485,871,027 New Shares and 485,871,027 Attaching Options to him without Shareholder approval under its available capacities under Listing Rule 7.1 and 7.1A; and.
- (f) received proof of transfer of funds from Magnus Capital for its Shortfall commitment of 485,871,027 New Shares and 485,871,027 Attaching Options, and had agreed with Magnus Capital that these securities would be issued on the same terms as the Rights Issue, subject to Shareholder approval.

As noted above, issuing Shortfall to Magnus Capital would result in its voting power in GMN exceeding 20% and for that reason, GMN agreed to keep the Prospectus open until Magnus Capital's Shortfall is issued. As this will breach section 724(b)(ii) of the Corporations Act, the Company will require relief from ASIC or an order of the Court, which is now being sought.

Resolutions 2 and 3 seek Shareholder ratification for the Shortfall issued to JLM.

References to securities in this section are on a pre-Consolidation basis.

4.2 Capital structure, dilution and voting power

The Company's proposed capital structure (on a pre-Consolidation basis) following the Rights Issue and the issue of securities the subject of Resolutions 2 to 4, including its dilutive effect, is set out in SCHEDULE 2.

4.3 ASX Listing Rules

Broadly speaking and subject to a number of exceptions, Listing Rule 7.1 limits the number of equity securities a company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid up ordinary securities it had on issue at the start of that period.

ASX Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of equity securities which represents 10% of the fully paid ordinary securities on issue at the commencement of that 12 month period as calculated in accordance with the formula in ASX Listing Rule 7.1A.

Where an eligible entity obtains shareholder approval of its placement capacity under ASX Listing Rule 7.1A, then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable "A" in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable "E",

until their issues have been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issues.

Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rules 7.1 and 7.1A, and so does not reduce a company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 and (assuming the conditions of that rule are satisfied) Listing Rule 7.1A.

4.4 Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided for the ratification of the issue of securities under Resolutions 2 and 3:

- (a) The securities were issued to Jose Luis Manzano, who was not a related party of the Company, member of the Company's key management personnel, a substantial (10%+) holder in the Company or an advisor to the Company, or an associate of any of these, or otherwise a person to whom Listing Rule 10.11 applies.
- (b) The number of securities issued by the Company was:
 - (i) Resolution 2 - 35,123,709 Shares and 485,871,027 Attaching Options under Listing Rule 7.1.
 - (ii) Resolution 3 - 450,747,318 Shares under Listing Rule 7.1A.
- (c) The Shares were fully paid ordinary shares in the capital of the Company, ranking equally with existing Shares on issue. The Attaching Options were Options on the terms set out in SCHEDULE 3.
- (d) The securities were issued on 29 May 2025.
- (e) The securities were issued at an issue price of \$0.002 per New Share, with 1 Attaching Option for each New Share issued.
- (f) The securities were issued to raise \$971,742.05. Funds raised will be used as set out in section 4.1.
- (g) The material terms of the issue of the Shortfall are set out in in this section 4.
- (h) A voting exclusion statement is included in the Notice.

Listing Rules 7.1, 7.1A and 7.4 are summarised above.

If Resolutions 2 and/or 3 are passed, the issues (as the case may be) will be excluded in calculating the Company's 15% and 10% limits under Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the issues.

If Resolution 2 and/or 3 are not passed, the issues (as the case may be) will be included in calculating the Company's 15% and 10% limits under Listing Rules 7.1 and

7.1A, effectively limiting the number of equity securities the Company can issue without Shareholder approval over the 12 months following the issue.

4.5 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 2 and 3 as this will refresh the Company's capacity under Listing Rules 7.1 and 7.1A.

5 RESOLUTION 4 - ISSUE OF SHORTFALL SECURITIES TO MAGNUS CAPITAL SA

5.1 Introduction

Magnus Capital had appointed a Director (Marcelo Idoyaga) to the Company and therefore, for that reason and as they held more than 10% of GMN, a person to whom Listing Rule 10.11.3 applied (see section 5.2 below). For that reason, Shareholder approval is required prior to issuing any securities to Magnus Capital, unless an exception applies.

Resolution 4 seeks Shareholder approval to issue Shortfall to Magnus Capital or its nominee.

5.2 Listing Rule 10.11

Listing Rule 10.11 provides that a company must not without shareholder approval issue securities to, amongst others, a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the company pursuant to a relevant agreement which gives them a right or expectation to do so. A person is a substantial (10%+) holder if they have a voting power in a company of 10% or more.

Listing Rule 10.12 sets out various exceptions to Listing Rule 10.11, including a rights issue underwriting exception (see section 4.1 above).

5.3 Resolution 4 - Information required by Listing Rule 10.13

As noted above and due to delays in receiving funds, the issue of Shortfall to Magnus Capital will fall outside the exception to the requirement for Shareholder approval under Listing Rule 10.11. For that reason, Shareholder approval is sought for the issue.

For the purposes of Listing Rule 10.13, the following information is provided about the proposed issue of securities the subject of Resolution 4:

- (a) The person participating in the issue is Magnus Capital SA or its nominee.
- (b) Magnus Capital falls within Listing Rule 10.11.3 as it has a voting power of more than 10% in the Company and has nominated a Director to the Company's board.

- (c) The maximum number of securities to be issued is 485,871,027 Shares, with 1 Attaching Option for every Share issued.
- (d) The securities to be issued are fully paid ordinary shares in the capital of the Company, ranking equally with existing Shares on issue. The Attaching Options have an exercise price of \$0.002, expiry date of 15 May 2027 and otherwise on the terms in SCHEDULE 3.
- (e) The securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue will occur on the same date.
- (f) The Shares will be issued at an issue price of \$0.002 per Share. The Attaching Options are attaching Options and have no issue price.
- (g) The purpose of the issue is to raise \$971,742.05, which will be used for the purposes set out in section 4.1.
- (h) Other than those set out in this section, there are no other material terms in relation to the issue.
- (i) A voting exclusion statement is included in the Notice.

Listing Rules 7.1, 7.1A and 10.11 are summarised above.

If Resolution 4 is passed, Shortfall can be issued to Magnus Capital and the Company will raise \$971,742.05, and the Shares issued will be excluded in calculating the Company's 15% and 10% limits under Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the issue .

If Resolution 4 is not passed the Company cannot issue Shortfall to Magnus Capital and the Company will look to placing Shortfall with third parties in accordance with Listing Rule 7.2 exception 2 (there being no guarantee given that any Shortfall may be placed).

5.4 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4, as this will allow the Company to issue Shortfall to Magnus Capital, and in doing so raise a further \$971,742.05.

SCHEDULE 1 DEFINITIONS

In this Notice and Explanatory Memorandum:

ASX	means ASX Limited or the Australian Securities Exchange operated by ASX Limited, as the context requires.
Attaching Options	has the meaning given in section 4.1.
Board	means the board of Directors.
Chairman	means the Chairman of the Company.
Company or GMN	means Gold Mountain Limited (ACN 115 845 942).
Consolidation	has the meaning give in clause 3.1 of the Explanatory Memorandum.
Constitution	means the constitution of the Company as amended.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended.
Director	means a director of the Company.
EST	means Eastern Standard Time.
Explanatory Memorandum	means this explanatory memorandum.
JLM	has the meaning given in section 4.1.
Listing Rule	means the listing rules of the ASX.
Magnus Capital	has the meaning given in section 4.1.
Meeting	means the meeting convened by this Notice (as adjourned from time to time).
New Shares	has the meaning given in section 4.1.
Notice	means this notice of meeting.
Option	means an option to be issued a Share.
Performance Rights	means a performance right granted by the Company to be issued a Share.
Prospectus	has the meaning given in section 4.1.

Proxy Form	means the proxy form attached to this Notice.
Resolution	means a resolution set out in the Notice.
Rights Issue	has the meaning given in section 4.1.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.
Shortfall	has the meaning given in section 4.1.
Underwriters	has the meaning given in section 4.1.
WST	means Western Standard Time.

SCHEDULE 2 CAPITAL STRUCTURE

	Prior to Rights Issue				Prior to issue of Shortfall				Following issue of Shortfall			
	undiluted		diluted		undiluted		diluted		undiluted		diluted	
	Shares	%	Shares	%	Shares	%	Shares	%	Shares	%	Shares	%
Magnus	621,621,622	13.5	621,621,622	9.61	828,828,829	16.14	828,828,829	10.93	1,314,699,856	21.53	1,314,699,856	13.81
Pellegrini	270,270,270	5.90	270,270,270	4.18	360,360,360	7.02	360,360,360	4.75%	360,360,360	5.90%	360,360,360	3.78
JLM	380,000,000	8.30	380,000,000	5.87	506,666,667	9.87	506,666,667	6.68%	992,537,694	16.26%	992,537,694	10.42
Others	3,307,331,291	72.22	3,307,331,291	51.11	3,438,032,363	66.97	3,438,032,363	45.36%	3,438,032,363	56.31	3,438,032,363	36.10
Listed Options			1,442,191,710	22.29		0.00	1,442,191,710	19.03			1,442,191,710	15.14
Unlisted Options			394,099,946	6.09		0.00	948,764,982	12.52			1,920,507,036	20.17
Performance Rights			55,000,000	0.85		0.00	55,000,000	0.73%		0.00%	55,000,000	0.58
Total	4,579,223,183	100	6,470,514,839	100	5,133,888,219	100	7,579,844,911	100	6,105,630,273	100	9,523,329,019	100

SCHEDULE 3 RIGHTS ISSUE TERMS

Attaching Options are subject to the following terms:

1. The Options are attaching to New Shares issued as Shortfall and will be issued for no consideration.
2. Each Option entitles the holder to be issued one Share.
3. The exercise price of the Options is \$0.002 each.
4. The expiry date of an Option is 15 May 2027.
5. The Options may be exercised at any time prior to the expiry date, in whole or in part, upon payment of the exercise price per Option.
6. The Company will apply for quotation of the Options on the official list of the ASX.
7. The holder of an Option may not exercise less than 250,000 Options at any one time unless the holder has less than 250,000 Options in which event the Holder must exercise all of the Options together.
8. The Company will provide to each Option holder a notice that is to be completed when exercising the Options (Notice of Exercise). Options may be exercised by the Option holder in whole or in part by completing the Notice of Exercise and forwarding the same to the Share Registry to be received prior to the expiry date. The Notice of Exercise must state the number of Options exercised, the consequent number of Shares to be issued and the identity of the proposed subscribers. The Notice of Exercise by an Option holder must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Share.
9. All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares. The Company must apply to the ASX in accordance with the Listing Rules for all Shares pursuant to the exercise of Options to be admitted to quotation.
10. There are no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Options. Thereby, the Option holder has no rights to a change in:
 - (a) the exercise price of the Option; or
 - (b) period of exercise of the Option; or
 - (c) except in the event of a Bonus Issue (defined below), a change to the number of underlying securities over which the Option can be exercised.
11. If from time to time on or prior to the Expiry Date the Company makes a bonus issue of securities to holders of Shares in the Company (Bonus Issue), then upon exercise of his or her Options a holder will be entitled to have issued to him or her (in addition to the Shares which he or she is otherwise entitled to have issued to him or her upon

such exercise) the number of securities which would have been issued to him or her under that Bonus Issue if the Options had been exercised before the record date for the Bonus Issue.

12. In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option holder shall be reconstructed (as appropriate) in accordance with the ASX Listing Rules.

For personal use only

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All Correspondence to:

- By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- By Fax:** +61 2 9290 9655
- Online:** www.boardroomlimited.com.au
- By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 12:00pm (Perth time) on Saturday, 12 July 2025.**

TO APPOINT A PROXY ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/gmngm2025>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting therefore by **12:00pm (Perth time) on Saturday, 12 July 2025.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- Online** <https://www.votingonline.com.au/gmngm2025>
- By Fax** + 61 2 9290 9655
- By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Gold Mountain Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at **U24, 589 Stirling Highway, Cottesloe, WA 6011 on Monday, 14 July 2025 at 12:00pm (Perth time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Consolidation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of Issue of Securities under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Issue of Securities under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to Issue Shortfall Securities to Magnus Capital SA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2025