

ASX Announcement/Press Release | 22 January 2026

Gold Mountain Limited (ASX:GMN)

SALE OF PNG ASSETS

Gold Mountain Limited (Gold Mountain or the Company) (ASX:GMN) is pleased to announce that it has entered into a binding agreement to sell its exploration licences in Papua New Guinea for \$2 million. The purchaser is Golden Crane Mining Limited, an unrelated third party.

The purchaser will pay a \$300,000 deposit, of which \$100,000 is only refundable in the event of breach of certain information warranties given prior to the agreement being signed. The purchaser will pay a further \$1,100,000 following due diligence, with the balance of the purchase price to be paid at completion.

Completion is subject to certain conditions considered customary for a transaction of this nature, include due diligence to the purchaser's satisfaction and all relevant third party approvals. Certain conditions (including due diligence) are to be satisfied within 3 months and completion within a month thereafter.

The agreement contains warranties and indemnities considered customary for a transaction of this nature.

Proceeds from the sale will advance exploration on the Company's Brazilian exploration projects and for working capital.

Approval

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

For further information, please contact:

Gold Mountain Limited

David Evans

Executive Director

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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.

Gold Mountain Limited
(ASX: GMN)

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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)

Arearea region
Sao Juliao region
Iguatu region

REE Projects (Brazil)

Jequie

Copper Projects (PNG)

Wabag region
Green River region

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