(ASX: GMN) **ASX RELEASE**

9 September 2021

Successful Trenching at Mt Wipi
Highlights Porphyry Prospectivity

Highlights - Mt Wipi (EL2632)

- Results have been received for a 306m long trench, MWTR003, which was excavated along the western part of the northwest Copper Soil Anomaly (Targets 1 and 2[1)], with the best intercepts recorded being:
    - ***37m @ 0.24g/t Au, 0.25% Cu and 5.4g/t Ag from 6m***, which includes a **22m zone from 9m which assays *0.38g/t Au, 0.32 % Cu and 7.7g/t Ag***
    - ***62m @ 0.20g/t Au, 0.18% Cu and 4.65g/t Ag from 145m,*** *which* includes a ***26m zone from 145m which assays 0.29g/t Au, 0.28% Cu and 6.7g/t Ag***[2]
- MWTR003 was excavated where areas of +500ppm Cu and spots highs of +50ppb Au were identified in a -80# soil sampling programme earlier in the year, and continuous 1 m channel samples were collected along the entire length of the trench
- MWTR003 intersected hornfels altered siliceous, carbonaceous and calcareous sediments which have been intruded by late stage intrusives along major NW structures, resulting in skarn style alteration and copper and gold mineralisation
- Cu-Au-Ag mineralisation appears to be skarn related suggested by the presence of high levels of iron and calcium in the rock geochemistry
- Five diamond drill holes have been designed to test the NW anomaly at Mt Wipi with drilling already underway on MWD001

Gold Mountain Limited (ASX: GMN) ("Gold Mountain" or the "Company") is pleased to announce the results from MWTR003, which is the first trench excavated to test anomalous zones of copper geochemistry at Mt Wipi, referred to as the NW Copper anomaly and as Targets 1 and 2 in recent GMN announcements.

[1] Soil anomalies reported in ASX Announcement, 4 August 2021, "Additional Highly Prospective Diamond Drill Targets Identified at Mt Wipi". Competent Person: Patrick Smith.
[2] Intercepts calculated using a 1,000ppm Cu COG, with 5 meters internal dilution and a minimum width of 3m

MWTR003 Results

Wide zones of copper and gold mineralisation were intersected in trench MWTR003[3], with the best intercept recorded being **37m @ 0.24 g/t Au, 0.25% Cu and 5.4 g/t Ag from 6m and 62m @ 0.20 g/t Au, 0.18% Cu and 4.65 g/t Ag from 145m.** These include higher grade intervals of: **22m *@ 0.38g/t Au, 0.32 % Cu and 7.7g/t Ag from 9m and 24m @ 0.30g/t Au, 0.28% Cu and 6.8g/t Ag from 146m.***

A table of significant intercepts is included as Table 1, and the individual assay results for the two quoted intercepts are presented in Appendix 1, a graphical representation of the assay results for the entire trench are presented in Figure 1.

Table 1. MWTR003 – Significant Intercepts

Trench	From (m)	To (m)	Interval (m)	Cu %	Au g/t	Ag g/t	Mo ppm	Zn ppm
MWTR003	6	43	37	0.25	0.24	5.34	1.0	123
*Incl.	9	31	22	0.32	0.38	7.7		
	47	50	3	0.12	0.07	0.13	0.8	356
	68	71	3	0.15	0.06	1.66	1.2	40
	145	207	62	0.18	0.20	4.65	1.0	46
*Incl.	146	170	24	0.28	0.3	6.8		

Intercepts calculated above using a 1,000ppm Cu Cut off Grade (COG) which incorporates individual 3m zones of internal dilution and a minimum intercept width of 3m
** Higher grade intercepts calculated above a 1,500 ppm Cu COG.*

The gold, copper and silver mineralisation recorded in the trench is associated with high levels of tungsten (to 0.1% W) and tellurium (to 74ppm Te) and moderate to weak porphyry trace elements including bismuth (Bi), tin, (Sn) and arsenic (As).

MWTR003 is orientated north–south and is 306m in length. The trench was excavated along the eastern slope of a major ridge line, generally following the contour of the mountain (Figure 1). The trench was excavated immediately adjacent to an area recording +500ppm copper in soils, with associated spot highs of +50ppb gold. Continuous 1m channel samples were collected along the trench, with the geology and structures observed in the trench recorded. Samples collected generally weighed 3–4kg and were dried on site, prior to being dispatched to Intertek in Lae for sample preparation and assay. Examples of the channel sampling with reported copper, gold and silver assays are presented in Figure 2.

Phil Jones, GMN's Porphyry expert said ***"The GMN team are feeling optimistic about the Mt Wipi prospect, and are keen to see core from the first hole now that diamond drilling has commenced in the vicinity of MWTR003. Significant skarn hosted Cu-Au-Ag mineralised intervals were intersected within the trench which are associated with elevated levels of porphyry pathfinder elements, such as tungsten, tellurium, bismuth, tin, and selenium, which in turn are associated with major structures and unmineralised intrusives.***

[3] Trench sampling is a form of geochemical sampling where a shallow trench is dug and the exposed material is mapped, sampled, and analysed. It involves digging a 'trench', ranging from 20cm wide to more than a metre wide and from a few centimetres deep (where hard rock is near the surface) to metres deep. The faces of the trench are typically geologically mapped and channel samples collected for laboratory analysis.

"These trace elements indicate the presence of a potential Cu-Au porphyry system, possibly located laterally or at a shallow to moderate depth in the NW Anomaly area. Further trench and soil results which are pending will test the continuity of mineralisation to the northwest and west of the NW Anomaly area".

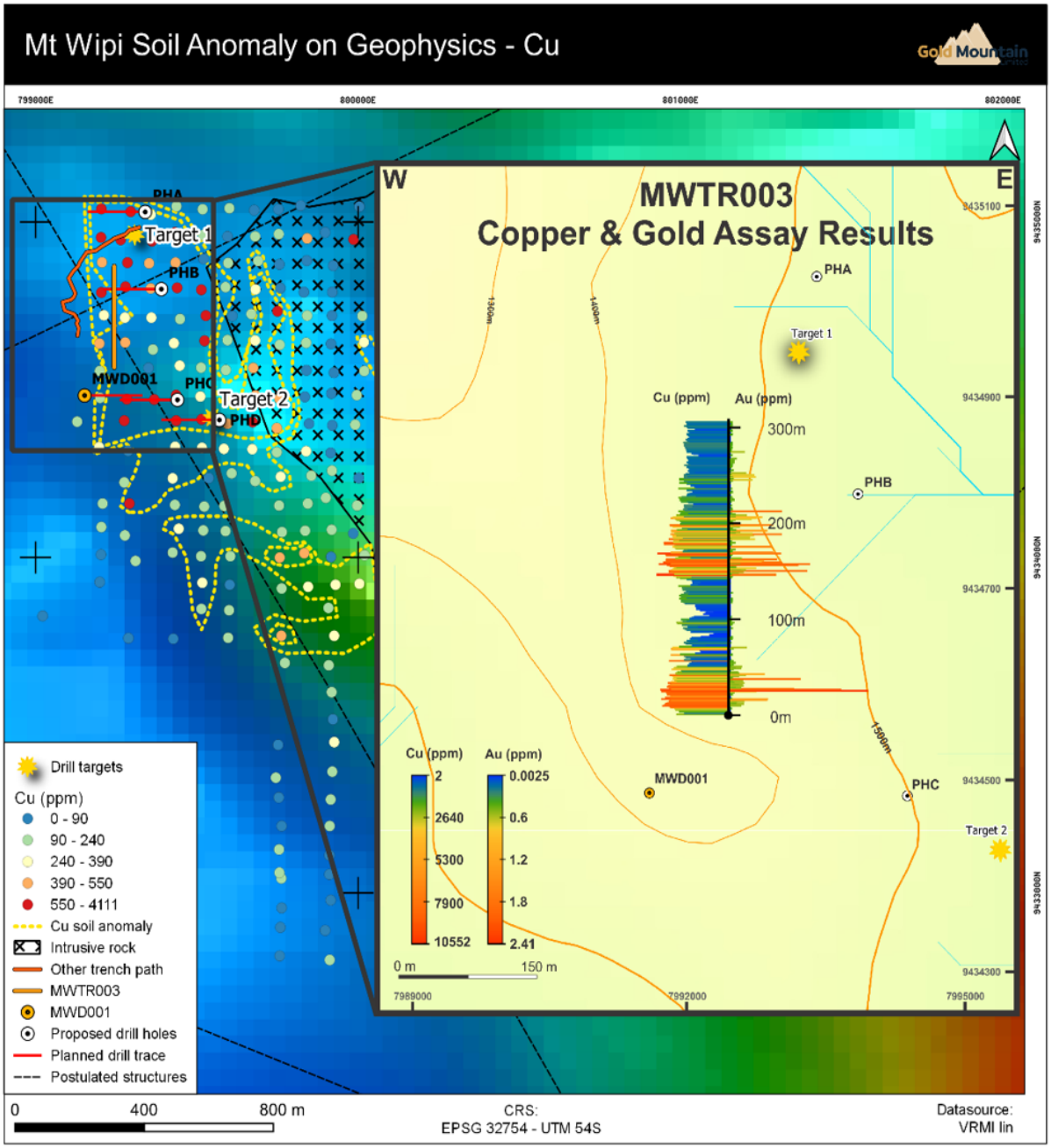

Figure 1. MWTR003 location relative to NW soil anomaly[1]. Insert of MWTR003 Cu and Au assay results.

Figure 2. MWTR003, 25m to 26m, assays are **2.41 g/t Au, 53.3 g/t Ag and 0.55% Cu,** and 168m to 169m assays at **0.58g/t Au, 30.4 g/t Ag and 0.94% Cu**

MWTR003 – Discussion

The anomalous Cu-Au-Ag intervals identified over a combined 99m trench length are interpreted as representing a structurally deformed NW-trending metasedimentary corridor that has been cut by several phases of intrusives comprising diorites, porphyritic diorites and quartz-feldspar porphyries.

The alteration and mineralisation defined by the trenching are dominated by skarn mineralogies including intense iron and carbonate enrichment and hornfelsing (silicification) which is associated with occasional visible oxidised copper and rare sulphide copper mineralisation which occur with silicified structures.

The mineralisation is well defined in the altered sediments but is poorly defined in trench exposures of the intrusives indicating that these intrusives are not associated with the observed mineralisation. Porphyry pathfinder elements, including high levels of tungsten, tellurium, bismuth, and moderate levels of tin, selenium, and arsenic, are also noted within the skarn mineralisation indicating that a mineralised porphyry intrusive might occur laterally or at shallow to moderate depth below MWTR003.

Channel samples from MWTR003 returned anomalous gold (Au) assays, in contrast to the –80# soil results. The widespread gold mineralisation in the trench highlights the major structures and the movement of mineralised fluids from the structures out into the host

sediment package. These significant Cu-Au mineralised intervals increase the prospectivity of Mt Wipi above that of the Monoyal-Mongae Project.

Pending trench and soil analytical results will confirm whether mineralisation continues to the northwest and west of MWTR003 and current drill hole (MWD001). Malachite staining has again been observed in portions of Trench 5 located to the west and north of Trench 3.

Mt Wipi – Further Work

Drilling at Mt Wipi has commenced with the first hole at Mt Wipi (MWD001) collared on the 30th of August. A further four holes are planned for the NW Anomaly and an additional four holes are planned to test Targets 3 to 6. The parameters for the holes planned for Mt Wipi are presented in Table 2 and the location of all the proposed holes is presented in Figure 3.

Table 2. Targets 1 to 6 - Planned Drill Hole Parameters

Hole Number	Easting	Northing	RL	Dip	Azim	Proposed depth (m)	Comments
MWD001	799,152	9,434,483	1619	-60	090	250 to 350m	Commenced
PHA	799340	9,435,030		-60	270	350	Target 1
PHB	799,390	9,434,800		-60	270	350	Target 1
PHC	799,340	9,434,470		-60	270	350	Target 2
PHD	799,570	9,434,410		-60	270	350	Target 2
PDE	800,840	9,433,395		-60	135	350	Target 3
PHF	800,990	9,433,480		-60	135	350	Target 4
PHG	801,310	9,434,400		-90	-	350	Target 5
PHI	800,540	9,433,380		-90	-	350	Target 6

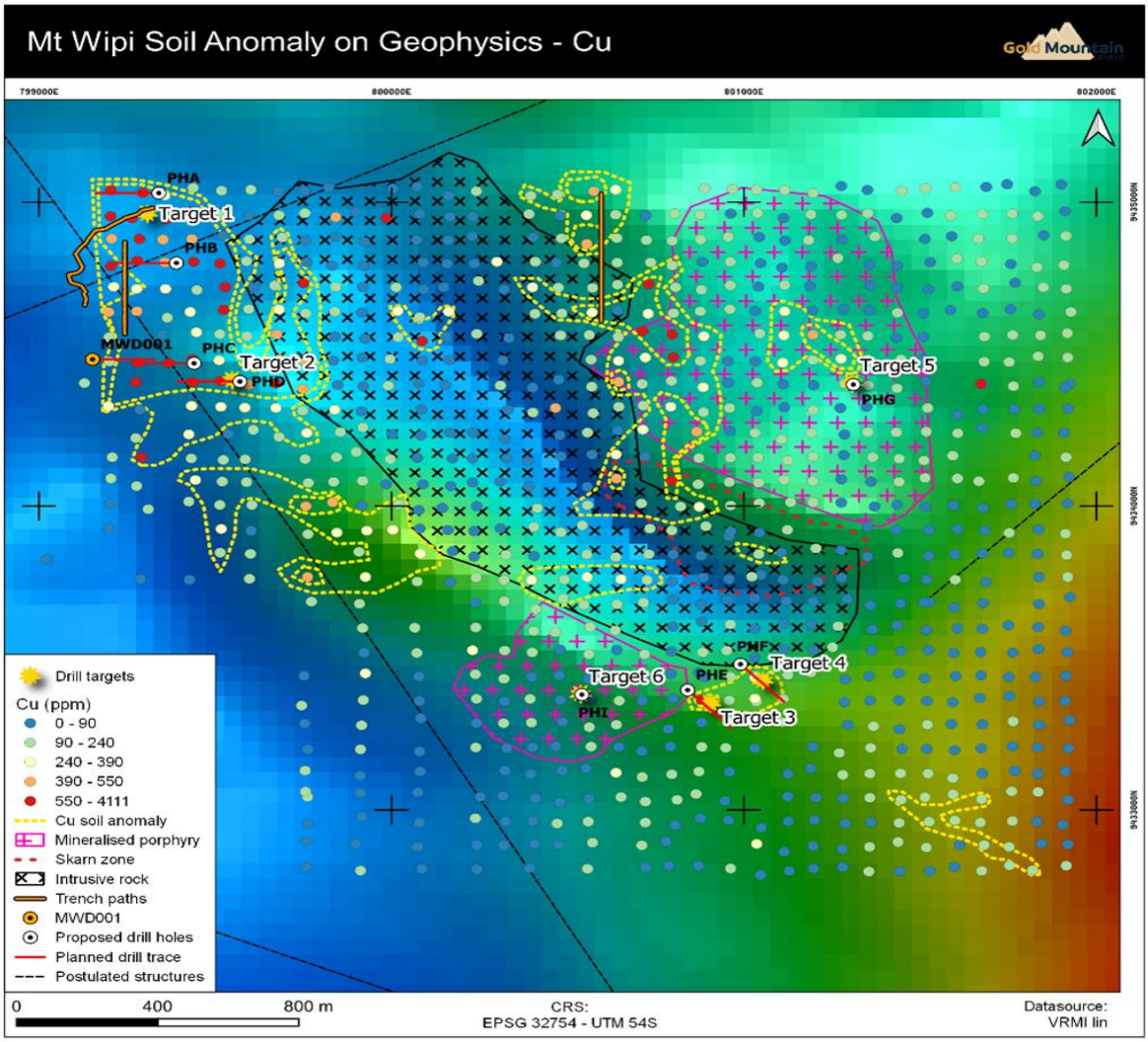

Figure 3. Mt Wipi Drill Hole and Proposed Drill Hole Locations

Tim Cameron the CEO of GMN commented on the results stating, "***these results further reinforce the anomalous nature of mineralisation and highlights the potential for a discovery, both at Mt Wipi and the Wabag project in general. I am encouraged to see the latest results to come out of Mt Wipi and I was happy with the soil geochemistry for Target 1 and 2, and now coupled with these trench results I believe that Mt Wipi is shaping up to be a very exciting prospect. We have five diamond drill holes planned to test this anomaly and have also excavated a second trench in this area. The northwest anomaly has not been closed off yet and the team is currently extending the soil sampling programme to the west and north to confirm the extent of this anomaly, which is currently 800m long by 400 wide. We look forward to providing an update on drilling progress at Mt Wipi in the coming months***".

- END -

This announcement is authorised for release by the Board of Gold Mountain Limited.

For further information please visit the website www.goldmountainltd.com.au or contact:

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Reference to Previous Releases

Soil results and targets referred to in this announcement have been previously announced to the market in the report dated 4 August 2021 and is available to view and download from the Company's website: **https://goldmountainltd.com.au/corporate/asx-announcements/**.

Regional aeromagnetic data used as underlays in some figures of this announcement have been previously reported to the market in the report dated 23 September 2020 and can be viewed and downloaded from the Company's website.

The Competent Person responsible for the original reports on the soil sampling and magnetics data was Mr Pat Smith. GMN confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. GMN confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Patrick Smith, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy.

Patrick Smith is the owner and sole director of PSGS Pty Ltd and is contracted to Gold Mountain Ltd as their Operations Manager. Mr Smith confirms there is no potential for a conflict of interest in acting as the Competent Person. Mr Smith has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Smith consents to the inclusion in the report of the matters based on his information in the form and context in which it appears

Appendix 1: Channel samples (1m) Assay Results for the Quoted Intercepts

sample_id	depth_from	depth_to	Ag_ppm	Au_ppm	Ca_pct	Cu_ppm	Fe_pct	Mo_ppm	Te_ppm	W_ppm	Zn_ppm
MWTR003_6m-7m	6	7	0.1	0.006	21.5302	1054	14.87	0.8	-0.1	15.1	79
MWTR003_7m-8m	7	8	1.4	-0.005	21.5351	1745	16.44	1.4	-0.1	21.5	115
MWTR003_8m-9m	8	9	0.8	0.01	19.8166	2007	10.55	0.9	-0.1	7.8	255
MWTR003_9m-10m	9	10	1.5	0.108	16.5667	5121	15.6	1	1.1	35.5	774
MWTR003_10m-11m	10	11	1.7	0.011	20.6715	3913	17.73	1	-0.1	55.4	144
MWTR003_11m-12m	11	12	6.3	0.133	22.3859	3386	18.03	0.8	-0.1	35.4	71
MWTR003_12m-13m	12	13	1.7	0.057	22.8936	2792	17.23	0.6	-0.1	14.1	67
MWTR003_13m-14m	13	14	4.7	0.064	22.924	2124	17.27	0.8	-0.1	5.9	52
MWTR003_14m-15m	14	15	8.2	0.138	22.6398	2037	18.09	1.5	0.3	6	49
MWTR003_15m-16m	15	16	8.6	0.396	20.875	1655	20.62	1.7	0.5	99.3	81
MWTR003_16m-17m	16	17	12.8	0.405	21.1187	5688	18.95	1.7	0.5	83.2	92
MWTR003_17m-18m	17	18	0.8	0.006	22.0145	1974	11.18	0.6	-0.1	22.6	208
MWTR003_18m-19m	18	19	0.8	-0.005	22.4289	3433	7.72	0.9	-0.1	8.1	402
MWTR003_19m-20m	19	20	0.6	-0.005	21.7057	1787	11.92	0.5	0.2	58.3	57
MWTR003_20m-21m	20	21	0.1	-0.005	20.9109	1720	14.89	0.7	-0.1	51.1	44
MWTR003_21m-22m	21	22	1.6	0.029	13.7174	2733	13.82	1.1	1.4	51.5	73
MWTR003_22m-23m	22	23	0.4	-0.005	22.6801	2625	14.77	0.6	-0.1	10.1	74
MWTR003_23m-24m	23	24	2.2	0.045	16.6041	2952	15.07	0.6	-0.1	61.5	91
MWTR003_24m-25m	24	25	10.5	0.266	11.614	5512	17.64	2.2	1.5	24.9	242
MWTR003_25m-26m	25	26	53.5	2.41	19.2336	5493	21.46	1	1.7	51.6	126
MWTR003_26m-27m	26	27	37	1.69	19.3759	6609	22.27	3.1	1.6	34.6	111
MWTR003_27m-28m	27	28	4.7	0.768	20.2303	1578	19.43	1	0.6	103	63
MWTR003_28m-29m	28	29	3.7	0.109	20.866	2072	18.34	1.1	-0.1	85.1	64
MWTR003_29m-30m	29	30	2.7	0.054	20.893	2613	19.63	0.7	0.3	144	67
MWTR003_30m-31m	30	31	5.7	0.13	19.7051	2301	20.01	1.4	0.5	161	77
MWTR003_31m-32m	31	32	4.2	0.12	20.5272	1793	19.55	0.7	1.1	130	56
MWTR003_32m-33m	32	33	3.1	0.081	19.1062	1590	18.86	1	1.2	122	72
MWTR003_33m-34m	33	34	0.4	0.14	18.3633	2380	19.21	0.7	1.5	52.9	74
MWTR003_34m-35m	34	35	5.3	0.039	19.6283	1543	17.79	2.1	0.5	23.6	49
MWTR003_35m-36m	35	36	1.6	0.128	21.287	760	19.03	0.6	0.4	43.7	60
MWTR003_36m-37m	36	37	5.1	0.027	19.9483	994	18.55	0.9	0.6	54.6	61
MWTR003_37m-38m	37	38	3.5	0.876	19.7076	1245	20.28	0.7	1	75	71
MWTR003_38m-39m	38	39	0.4	0.022	17.8362	759	20.47	1.6	1.1	29.5	96
MWTR003_39m-40m	39	40	0.6	0.029	20.4328	1110	17.59	0.6	0.4	59.6	62
MWTR003_40m-41m	40	41	0.2	0.086	16.6415	1360	17.08	0.7	1.8	80.1	92
MWTR003_41m-42m	41	42	0.9	0.154	9.8935	1977	20.81	0.6	6.1	63.3	265
MWTR003_42m-43m	42	43	0.3	0.361	17.3539	738	16.22	0.7	3.1	43.9	118
MWTR003_47m-48m	47	48	-0.1	0.037	19.2931	1438	14.46	0.9	4.1	58.8	152
MWTR003_48m-49m	48	49	0.2	0.108	8.1045	1173	10.68	1	0.6	48.5	582
MWTR003_49m-50m	49	50	0.2	0.054	1.9142	1064	6.22	0.6	0.9	3.9	334
MWTR003_50m-51m	50	51	0.1	0.116	18.3271	758	19.93	1.3	2	179	83
MWTR003_56m-57m	56	57	0.2	0.034	14.1496	2071	8.18	1.1	0.2	2.7	62
MWTR003_62m-63m	62	63	-0.1	0.027	12.8991	1644	10.34	0.8	0.3	6.1	52
MWTR003_56m-57m	56	57	0.2	0.034	14.1496	2071	8.18	1.1	0.2	2.7	62
MWTR003_62m-63m	62	63	-0.1	0.027	12.8991	1644	10.34	0.8	0.3	6.1	52
MWTR003_68m-69m	68	69	0.1	-0.005	6.9653	1525	8.26	0.4	-0.1	16	61
MWTR003_69m-70m	69	70	0.2	0.036	17.4606	1610	18.07	1.6	2.3	52.3	83
MWTR003_70m-71m	70	71	4.7	0.163	12.3506	1287	18.13	1.6	20.3	88.2	129
MWTR003_145m-146m	145	146	4.6	0.029	20.1932	1174	20.3	1.1	2.2	384	85
MWTR003_146m-147m	146	147	3.1	0.51	4.5798	10552	35.72	0.7	73.7	185	150
MWTR003_147m-148m	147	148	1.6	0.017	9.026	999	14.89	2.1	17.9	195	50
MWTR003_148m-149m	148	149	3.9	0.083	10.2532	1244	22.8	1.3	47.5	194	43
MWTR003_149m-150m	149	150	4.4	0.13	12.2142	2098	29.41	1.2	31	131	54
MWTR003_150m-151m	150	151	10	0.986	6.1546	2204	28.41	1.8	44.8	71.4	69
MWTR003_151m-152m	151	152	2.7	0.153	15.5933	1586	25.74	0.8	31.6	425	43
MWTR003_152m-153m	152	153	1.7	0.104	12.219	1240	22.79	0.6	33.4	66.5	79
MWTR003_153m-154m	153	154	2.6	0.264	14.0914	1078	24.06	1.2	20.4	578	48
MWTR003_154m-155m	154	155	1.4	0.057	17.3613	772	23.45	0.9	17.3	122	53
MWTR003_155m-156m	155	156	1.1	0.037	10.6015	1917	26.46	0.7	18.8	644	63
MWTR003_156m-157m	156	157	1.9	0.837	0.666	2848	23.09	1.6	17.8	136	184
MWTR003_157m-158m	157	158	4.1	1.04	5.7367	7765	39.64	1.3	26.8	144	317
MWTR003_158m-159m	158	159	1.8	0.101	18.0584	1691	24.85	1	21.1	508	109
MWTR003_159m-160m	159	160	5.1	0.586	11.7722	4422	35.85	1.5	51.6	446	295
MWTR003_160m-161m	160	161	10.9	0.328	12.6267	3092	31.18	1	20.7	339	265
MWTR003_161m-162m	161	162	13.4	0.358	14.5586	3205	24.07	1	25.4	478	150

sample_id	depth_from	depth_to	Ag_ppm	Au_ppm	Ca_pct	Cu_ppm	Fe_pct	Mo_ppm	Te_ppm	W_ppm	Zn_ppm
MWTR003_162m-163m	162	163	16.9	0.526	17.9775	3092	26.76	0.7	19.5	322	192
MWTR003_163m-164m	163	164	14.7	0.111	21.9722	899	20.7	1.6	1.8	86.9	65
MWTR003_164m-165m	164	165	0.5	-0.005	23.4599	115	19.08	0.9	-0.1	28.9	20
MWTR003_165m-166m	165	166	2	-0.005	23.3788	605	19.87	0.9	-0.1	47.3	20
MWTR003_166m-167m	166	167	5.5	0.018	22.5973	3071	12.04	1	-0.1	10.5	44
MWTR003_167m-168m	167	168	3.8	0.025	20.5078	3280	11.91	0.7	-0.1	8.9	62
MWTR003_168m-169m	168	169	30.4	0.577	14.9949	9429	18.52	0.7	1.8	15	193
MWTR003_169m-170m	169	170	19.8	0.471	15.2599	1668	21.41	1.2	2	168	52
MWTR003_170m-171m	170	171	1.6	0.024	22.7202	339	20.01	0.6	0.2	37.6	24
MWTR003_171m-172m	171	172	1	0.017	22.6124	304	20.16	1	0.3	67.9	28
MWTR003_172m-173m	172	173	0.3	0.051	22.8685	179	20.5	0.9	0.2	37.8	35
MWTR003_173m-174m	173	174	0.2	0.01	15.6579	848	20.81	0.7	9.2	218	50
MWTR003_174m-175m	174	175	0.2	-0.005	15.2875	974	21.05	0.8	9.4	419	62
MWTR003_175m-176m	175	176	1.4	0.455	17.9129	1306	26.8	1	30.4	506	83
MWTR003_176m-177m	176	177	0.2	-0.005	17.6911	1020	24.17	0.6	9.2	1026	128
MWTR003_177m-178m	177	178	0.6	0.02	14.6601	835	20.72	0.8	11.3	56.2	121
MWTR003_178m-179m	178	179	0.4	0.015	1.4049	4054	9.13	0.7	2.4	39.8	849
MWTR003_179m-180m	179	180	0.4	0.054	1.172	4293	9.66	0.8	2.5	16.5	1014
MWTR003_180m-181m	180	181	0.5	0.015	15.4575	1191	23.79	0.4	7	127	136
MWTR003_181m-182m	181	182	0.2	0.006	10.6768	1099	20.07	0.7	18.2	158	110
MWTR003_182m-183m	182	183	0.2	-0.005	19.5396	543	21.18	0.6	10.2	73.9	71
MWTR003_183m-184m	183	184	11.3	0.25	22.7417	2097	21.35	1.3	0.8	69	98
MWTR003_182m-183m	182	183	0.2	-0.005	19.5396	543	21.18	0.6	10.2	73.9	71
MWTR003_183m-184m	183	184	11.3	0.25	22.7417	2097	21.35	1.3	0.8	69	98
MWTR003_184m-185m	184	185	4.9	0.193	23.2723	1108	20.58	0.8	0.4	47.9	57
MWTR003_185m-186m	185	186	1.3	0.014	23.1034	333	20.63	1.3	-0.1	158	23
MWTR003_186m-187m	186	187	6.9	0.198	23.0496	1353	20.97	0.9	0.4	105	67
MWTR003_187m-188m	187	188	10.9	0.238	22.408	808	20.73	1.5	0.7	109	42
MWTR003_188m-189m	188	189	11	0.586	20.4706	1738	22.8	1.4	1.4	122	124
MWTR003_189m-190m	189	190	3.8	0.225	21.1705	1012	22.25	0.7	0.8	92.7	68
MWTR003_190m-191m	190	191	0.7	0.05	21.4059	816	22.27	0.5	0.4	87.1	27
MWTR003_191m-192m	191	192	3.5	0.102	18.6981	1508	21.95	0.7	2.1	132	84
MWTR003_192m-193m	192	193	8.6	0.397	19.6543	1606	21.8	1.8	1.5	153	122
MWTR003_193m-194m	193	194	4.5	0.057	23.1572	732	21.06	0.4	-0.1	75.3	30
MWTR003_194m-195m	194	195	-0.1	0.008	23.2593	173	20.78	0.6	-0.1	200	18
MWTR003_195m-196m	195	196	0.4	0.026	22.4863	370	20.26	1.1	-0.1	153	45
MWTR003_196m-197m	196	197	1.7	0.093	5.864	1262	13.43	0.8	5.9	49.6	233
MWTR003_197m-198m	197	198	6.1	0.319	19.8784	1798	21.74	1.8	1.3	227	109
MWTR003_198m-199m	198	199	16.3	0.471	16.8485	1920	21.47	2.4	2.7	208	132
MWTR003_199m-200m	199	200	1.3	0.037	19.3836	488	18.9	1.1	1.2	113	44
MWTR003_200m-201m	200	201	0.4	0.025	9.643	452	13.02	0.9	1.5	53.5	107
MWTR003_201m-202m	201	202	0.5	0.028	3.6772	401	8.74	0.6	1.7	20.9	113
MWTR003_202m-203m	202	203	0.6	0.01	1.8704	508	8.71	0.7	2	8.7	130
MWTR003_203m-204m	203	204	0.5	0.05	5.9429	765	13.94	1.1	5.9	17.4	124
MWTR003_204m-205m	204	205	2.3	0.211	9.4918	958	16.51	0.9	6	46.4	132
MWTR003_205m-206m	205	206	11.8	0.267	11.9859	1667	19.41	1.5	6.9	73.9	121
MWTR003_206m-207m	206	207	4	0.335	10.8414	1205	18.09	0.9	8.9	72	116

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Trench samples – continuous 1m channel samples were collected along the entire length of the trench. Each one meter sample weighed between 3.0 to 4.0kg. All samples were labelled with the trench number and interval in the trench where they were collected. • SOPs for all work were used to safeguard representivity of the sampling which was carried out using best and standard practice. • All samples are placed in individually labelled calico bags prior to being transported to an area where they are sun-dried prior to being and dispatch to the laboratory.
Drilling techniques	• *Drill type and details.*	• Not relevant – no new drilling results reported.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Not relevant – no new drilling results reported.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature.* • *The total length and percentage of the relevant intersections logged*	• Channel samples were geologically logged by geologists on site using field notebooks. The Competent Person considers the detail of logging as appropriate for early exploration. • Trench intervals and channel samples were photographed. • Quantitative estimates were made of mineralogy in the log sheets.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Channel samples were sun-dried on-site before dispatch to laboratory. • Industry standard sample preparation techniques undertaken at Intertek in Lae (PNG). Entire samples (3–4 kg) were pulverised before sub-sampling using a conventional splitter. • The Competent Person considers the sample preparation to be appropriate for early exploration. • QC procedures - No duplicate samples were collected in the field. The laboratory collected duplicates at each sub-sampling stage • Results from the duplicate sampling are good and indicate that the subsampling carried about by the laboratory is appropriate and the samples taken are representative. • The Competent Person considers the sample sizes to be appropriate for the type of material being sampled. Appropriate sample sizes and pulverisation of the entire sample support good representivity

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Industry standard analytical methods undertaken by Intertek is Lae, (PNG), Queensland. • Gold assays were completed using Interteks' 50 g fire assays (method Au-FA50). • Multi-element assays were completed using Interteks' 0.25 g sub-sample digested in 4-acid digest followed by ICP-(4A/MS). • QC by laboratory included check assays, duplicate sub-sampling, blanks and standards. QC results show acceptable accuracy and precision.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No drilling undertaken; twinned holes not relevant to this release. • The trench location and sample descriptions were recorded in field notebooks on site. Data was subsequently entered into Excel spreadsheets following an SOP. Excel spreadsheets are sent to a data management team and backed up onto cloud storage (dropbox). Analytical data received from the lab is loaded into a MS Access database. All digital data is verified by the Competent Person. • No adjustments were made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The trench sample sites were located using a hand-held Garmin GPSMap 64ST GPS Unit with a lateral accuracy of <5 m). Sample locations were measured and recorded following an SOP. is the Competent Person considers this appropriate for this early stage of exploration. • Grid system used was WGS84, Zone 54S. • Good topographic control is available from an airborne survey conducted in 2015 and has an accuracy of +_10m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The trench was designed to cut across previously identified copper in soil anomalies. • Data spacing is sufficient for reconnaissance stage exploration sampling programs. • There has been no sample compositing.
Orientation of data in relation	• *Whether the orientation of sampling achieves unbiased sampling of possible*	• Exploration is at an early reconnaissance stage and as such, the orientation of structures is largely unknown. Geological structures observed in MWTR003 were logged and the

to geological structure	*structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Competent Person considers that the orientation of channel sampling is not likely to have biased the results. • No new drilling results reported in this release.
Sample security	• *The measures taken to ensure sample security.*	• Samples packed into polyweave sacks, sealed by cable ties and transported from Mt Wipi to Crown Ridge by helicopter, where they are collected by GMN's logistics agent. They are then transported by road to Intertek laboratory in Lae.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The trench sampling was undertaken on Exploration Licence2632 in Enga Province, PNG. EL2632 was granted to GMN 6788 (PNG) Limited, a 100% subsidiary of Gold Mountain Limited, on the 14th of August 2020 for a period of two years. The tenement is in good standing and there are no impediments to conduct exploration programs on the tenements.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	All exploration programs conducted by Gold Mountain Limited.
Geology	*Deposit type, geological setting, and style of mineralisation.*	EL2632 occurs within a major structural zone, the New Guinea Mobile Belt. The licence is underlain by Cretaceous-Eocene marine sediments and volcanics of the Salumei Formation and Miocene sediments and andesitic volcanics of the Aure Group. Miocene granodiorite and diorite of the Wale Batholith intrude the sediments in the southern part of the EL. EL2632 has potential for skarn deposits and porphyry copper-gold deposits, intrusive-related gold and epithermal gold deposits. The Mt Wipi prospect is targeting porphyry mineralisation associated with dioritic intrusives and for skarn mineralisation on or adjacent to the contact zones where the diorites have intruded into calcareous sediments. Mineralisation encountered to date has been predominantly iron-pyrite, chalcopyrite and molybdenum observed on fracture surfaces and in veins.
Drill hole Information	*A summary of all information material to the understanding of the exploration results* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Trench sampling locations and results are detailed in attached report, including in tables and shown in figures. No drilling results reported. All information material to understanding MWTR003 is reported. Intercepts less than 3m in length and/or below the 1,000 ppm Cu cut-off are not considered to be material.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Analytical results for channel samples are reported Cu results above 1,000ppm which are considered anomalous. Trench intercepts were aggregated using averaging techniques and a 1,000ppm Cu cut-off grade, which incorporates samples which are less than 1,000pm, but only if there are less than three f consecutive which assay less than 1,000ppm Cu. Intercepts are only noted is they have a minimum width of 3m or greater than 3m. Higher grade zones were calculated following the above procedure but using a 1,500ppm Cu COG. No top cuts were applied to the data. No metal equivalents reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	Exploration is at an early reconnaissance stage and as such, the geometry and orientation of the mineralisation is largely unknown. All intersections reported are along trenches. The true width of mineralisation is not known.

	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Maps showing trench sample locations and results are included in the attached report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All exploration results are reported in a balanced manner. All results are supported by clear and extensive diagrams and descriptions. No assays or other relevant information for interpreting the results have been omitted.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All exploration results detailed in attached report.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive*	Additional soil sampling, trenching, and drilling is planned in the Mt Wipi area. With additional sampling planned to the west and north of the existing soil grid. Trenching is ongoing and additional trenching is planned Drill targets have been proposed for the Mt Wipi tenement (EL2632), and proposed details for the first 8 holes are included in this release.