

\$5.5m raised to fund Brazilian Accelerated Exploration

Gold Mountain Limited (ASX:GMN) ("Gold Mountain" or the "Company") is pleased to announce that it has received binding commitments to raise \$5.5 million via a placement of 55,000,000 new fully paid ordinary shares at an issue price of \$0.10 per share ("Placement"). The Placement is to the Company's existing substantial shareholders.

The Placement will be completed in two tranches. Tranche 1, comprising \$1.0 million, will be issued without shareholder approval under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1A, and will rank equally with existing fully paid ordinary shares. Tranche 2, comprising \$4.5 million, is to the Company's substantial shareholders and is subject to shareholder approval, which will be sought at a general meeting to be convened as soon as practicable.

Proceeds from the Placement will be applied towards accelerating exploration activities across the Company's highly prospective rare earth and lithium projects in Brazil, as well as for general working capital purposes.

Commenting on the Placement, Executive Director David Evans said:

"We are very pleased with the strong support received from our substantial shareholders. The level of demand reflects confidence in the quality and potential of the Company's project portfolio."

An Appendix 3B in respect of the Placement shares accompanies this announcement.

This announcement lifts the trading halt requested by the Company on Monday, 27 April 2026.

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

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. 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.

The flagship project for REE is the Irajuba prospect where an initial Exploration target has been confirmed with diamond drilling.

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)

Ararenda region

Sao Juliao region

Iguatu region

REE Projects (Brazil)

Jequie

Copper Projects (PNG)

Wabag region

Green River region

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