

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

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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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