

ASX ANNOUNCEMENT

4 January 2010

General Mining Corporation Ltd
ABN: 95 125 721 075

ASX Code: GMM

Quoted Securities:
39,895,000 ordinary f.p. shares

www.generalmining.com.au

Address:
129 Edward Street
Perth WA 6000

Telephone:
08 9227 1186

Facsimile:
08 9227 8178

For more information, please
contact:

Dr Boris Matveev
Managing Director
0437 037 511

Michael Wright
Chairman
0413 158 050

Appointment of Managing Director

As foreshadowed in the Prospectus dated 26 October 2009 and consequent on the Company's successful listing on the Australian Securities Exchange, Dr Boris Matveev has been appointed Managing Director of the Company effective from 1 January 2010.

Dr Matveev (PhD, GradDipBus, MAIG) is a geologist with 28 years experience in the mining and exploration industry and in geoscientific research in Australia, Africa, the USA and the former Soviet Union including the last 15 years in senior executive positions with ASX and AIM listed resource companies.

His technical expertise includes exploration management, remote sensing and GIS, and environmental management. As executive director of Carnegie Minerals Plc, Dr Matveev recently oversaw the development of a West African industrial mineral project from an early exploration stage to mining and export of mineral concentrates to China. Before moving to Australia in 1994, he held the position of associate professor and senior research positions at leading Moscow universities where he undertook projects in geology and natural resource management.

Appendix 3X notice of initial director's holdings is attached.

Karen E V Brown
Joint Company Secretary

About General Mining Corporation Ltd (ASX: GMM)

General Mining Corporation Ltd is a Western Australian company with a substantial portfolio of exploration properties in Mongolia and Western Australia. The Company is focused on bulk commodities, namely high-margin potash at the Uvs Basin project in Mongolia, and iron ore at the Shoemaker project in Western Australia.

The Company also has several base metal and IOCG exploration properties in those countries, such as the Eyre Project in WA which is to be drilled imminently. GMM is well capitalised with over \$5m of liquid funds following its IPO in December 2009.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	GENERAL MINING CORPORATION LIMITED
ABN	95 125 721 075

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	BORIS MATVEEV
Date of appointment	01/01/2010

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Number & class of securities
N/A

Part 2 - Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
N/A	

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 3 – Director's interests in contracts

Detail of contract	Executive Service Agreement
Nature of interest	Under the terms of the agreement the director is entitled (subject to relevant shareholder approvals) to be issued Incentive Options to subscribe for shares in the Company
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	1,500,000 options exercisable at \$0.20 vesting 30/06/2010, expiring 30/06/2012 1,500,000 options exercisable at \$0.40 vesting 30/06/2011, expiring 30/06/2013 1,500,000 options exercisable at \$0.60 vesting 30/06/2012, expiring 30/06/2014

+ See chapter 19 for defined terms.