



# INVESTOR PRESENTATION

**Mines and Money Conference**

Hong Kong, March 2011



**GENERAL  
MINING**  
CORPORATION LTD

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# General Mining Corporation Ltd

ABN: 95 125 721 075

- Established in 2007
- Listed in Dec 2009 - ASX Code: GMM
- 47.9M quoted f.p. shares (total 63M)
- Directors ~14%
- 12.7M options (unquoted)
- Cash - \$3.6M

# General Mining Corporation Ltd – GMM

## Experienced and Successful Board:

- **Non-executive Chairman - Michael Wright**

Finance background – 27 years experience in resources industry, including former Exec Director of Herald Resources, (\$500m mkt cap.)

- **Managing Director - Dr Boris Matveev**

Professional geologist - 29 years experience in mining and exploration, including executive positions with ASX & AIM listed companies

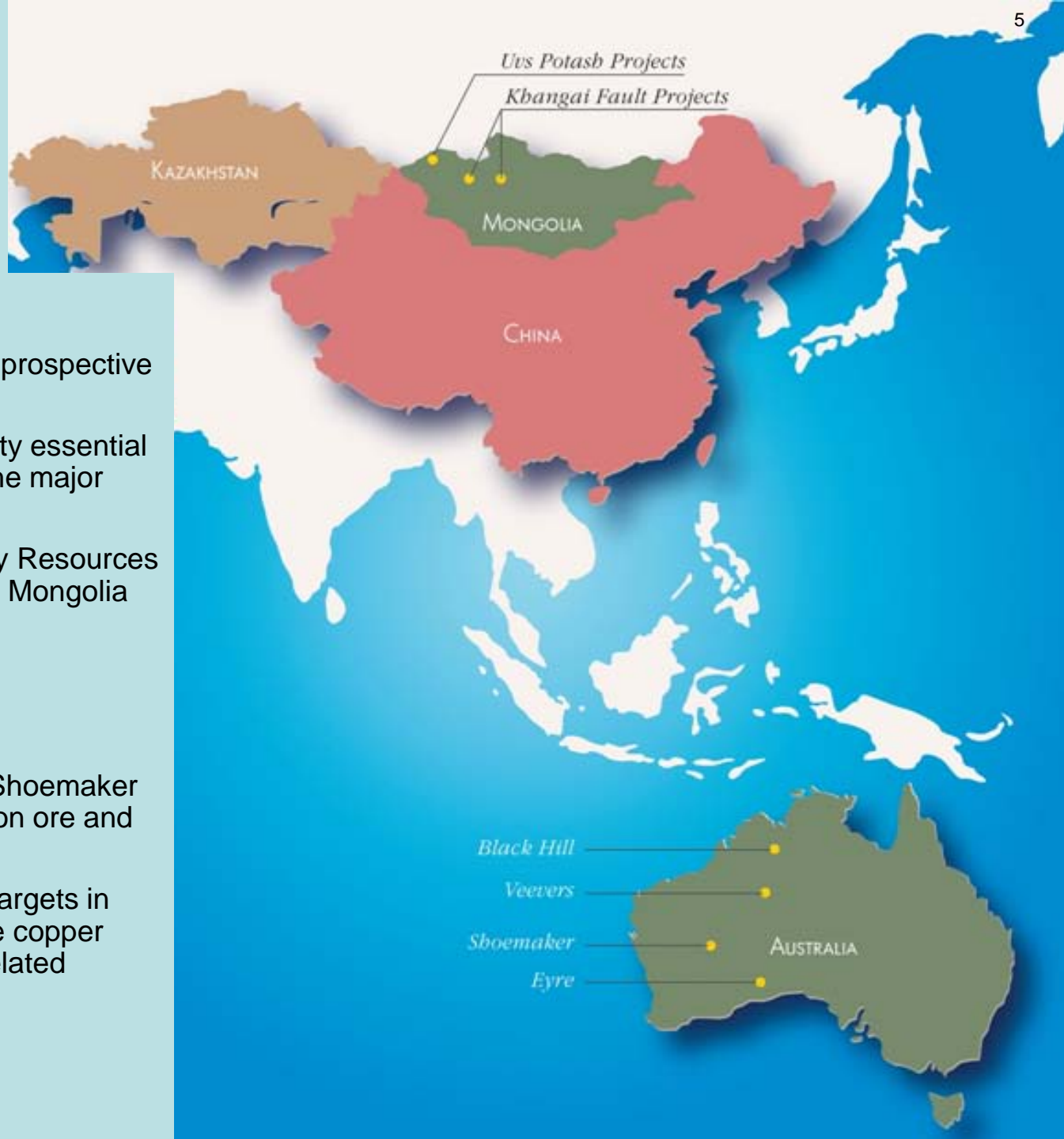
- **Non-executive Director - Craig Readhead**

Over 30 years experience in resources law, with a number of past and current board positions in the sector

- **Non-executive Director - Robert Wanless**

Professional prospector with over 30 years experience. Responsible for collating GMM's tenement portfolio

# HIGHLIGHTS



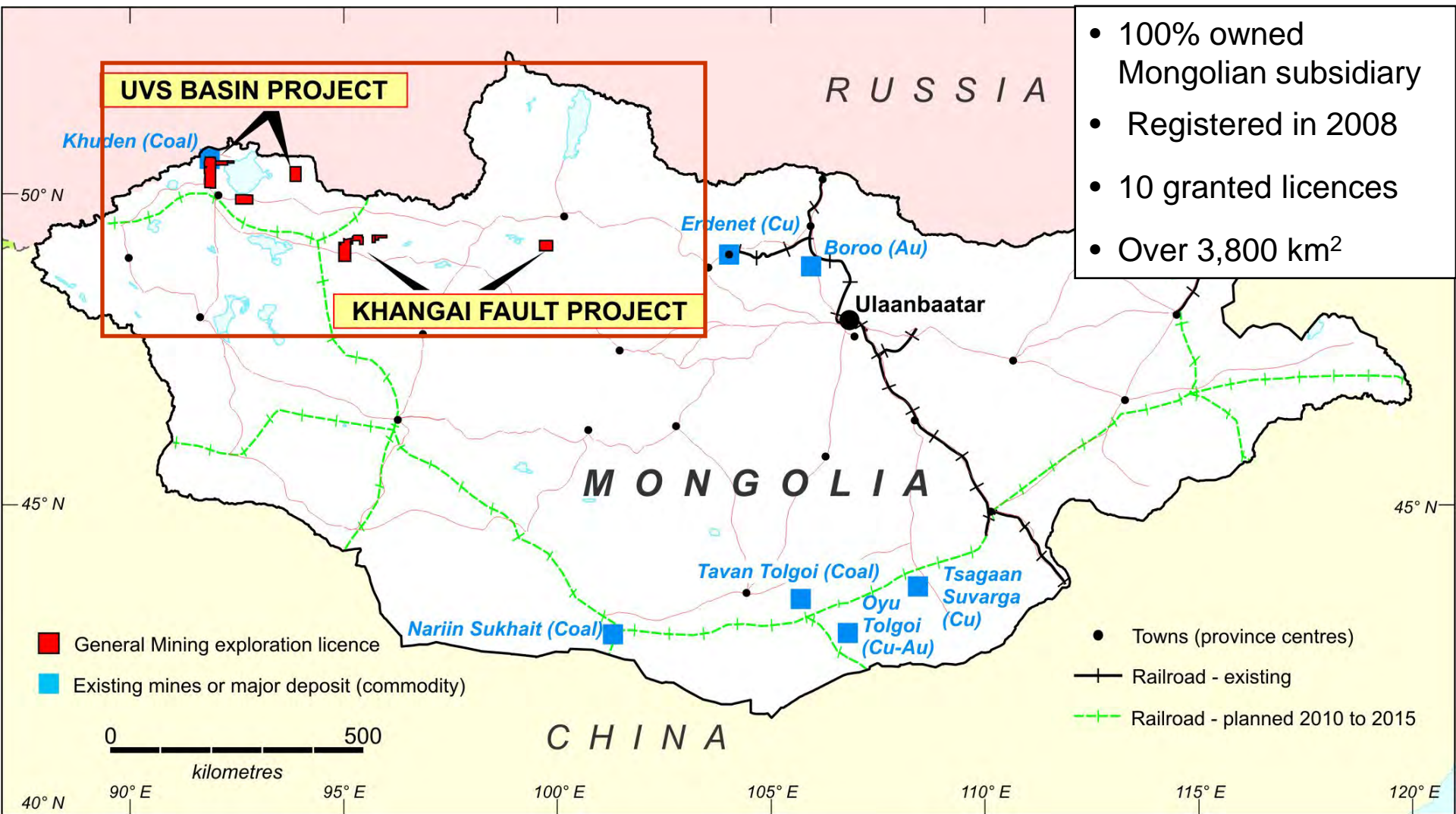
## Mongolia

- Licences over 2000km<sup>2</sup> area prospective for potash & lithium
- Potash - high value commodity essential for agriculture and China is the major importer
- Strategic Alliance with Galaxy Resources Ltd on new lithium projects in Mongolia and Kazakhstan

## Western Australia

- Large exploration targets at Shoemaker prospective for BIF & DSO iron ore and manganese mineralisation
- Large untested geophysical targets in WA prospective for iron oxide copper gold (IOCG) or carbonatite related mineralisation

# Mongolia: Project Location

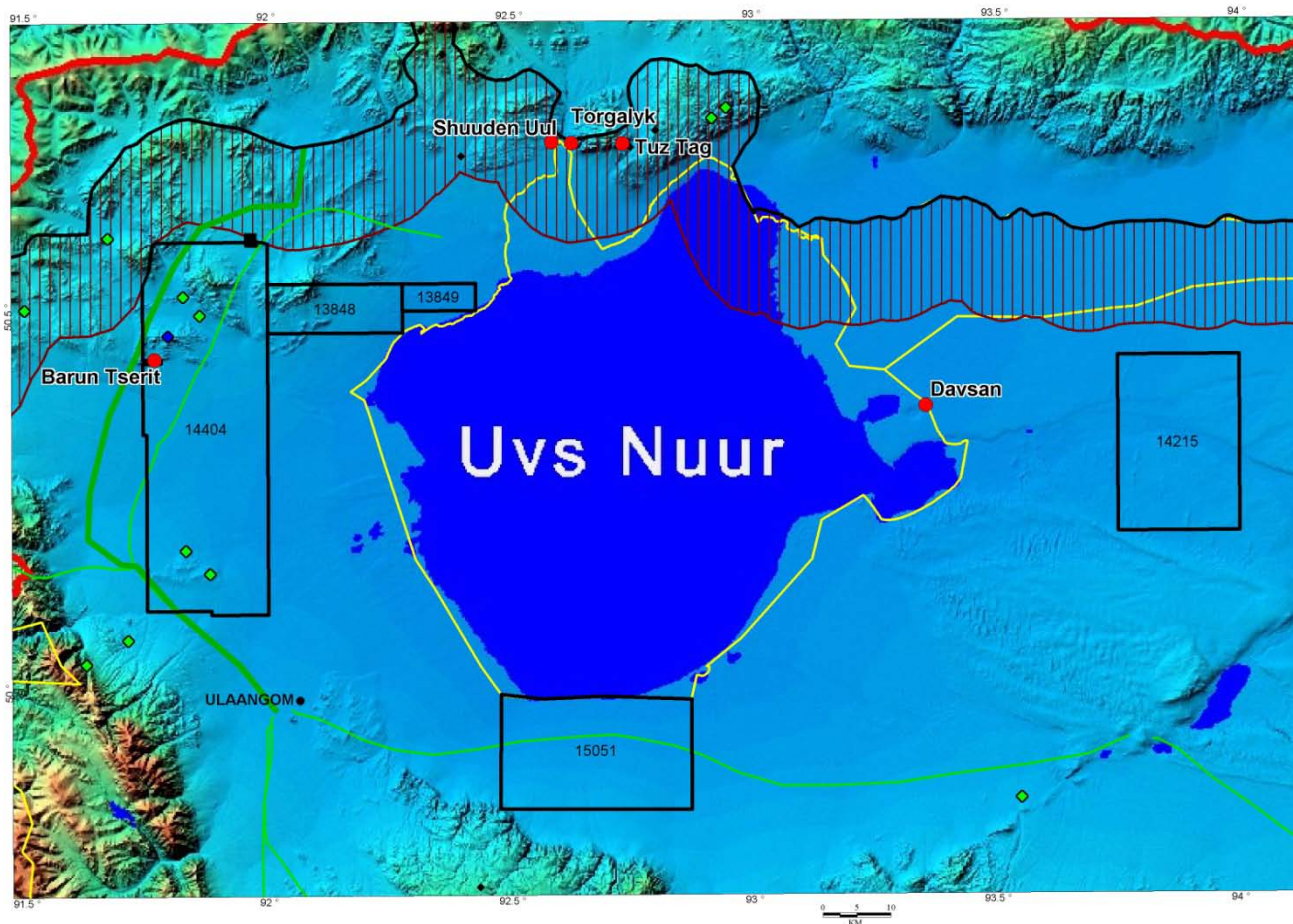


- 100% owned Mongolian subsidiary
- Registered in 2008
- 10 granted licences
- Over 3,800 km<sup>2</sup>

# Mongolia: Uvs Basin Potash Project

(GMM 100%)

- GMM licences cover >2,000km<sup>2</sup> area prospective for bedded and domal (salt diapir) potash deposits and lithium brines
- Rock salt, soda ash & gypsum deposits discovered + base metal occurrences at GMM's tenements



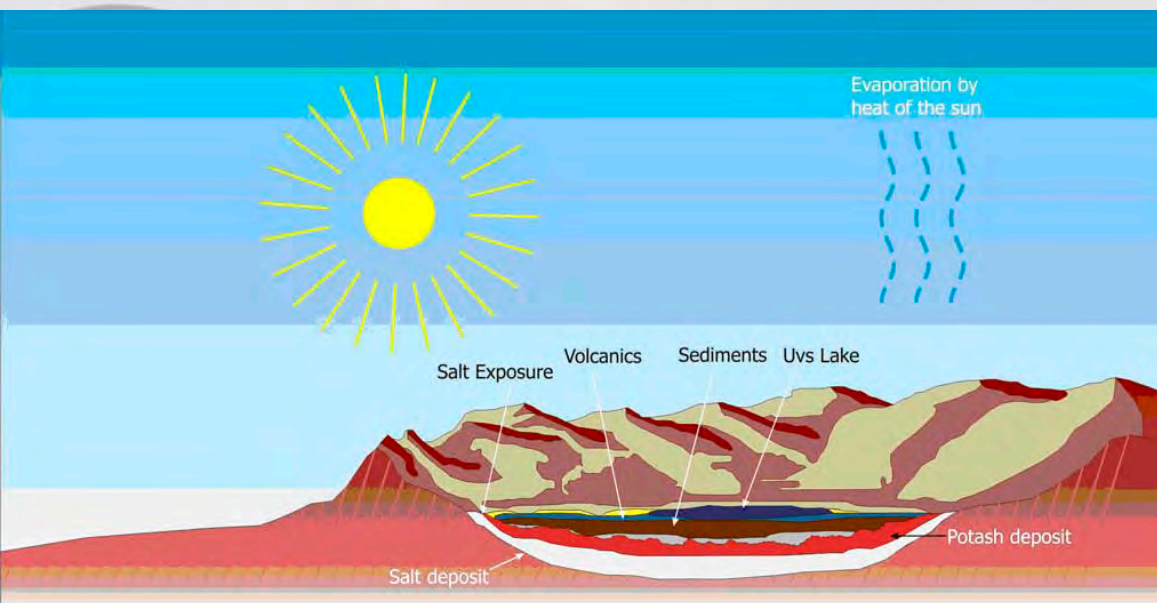
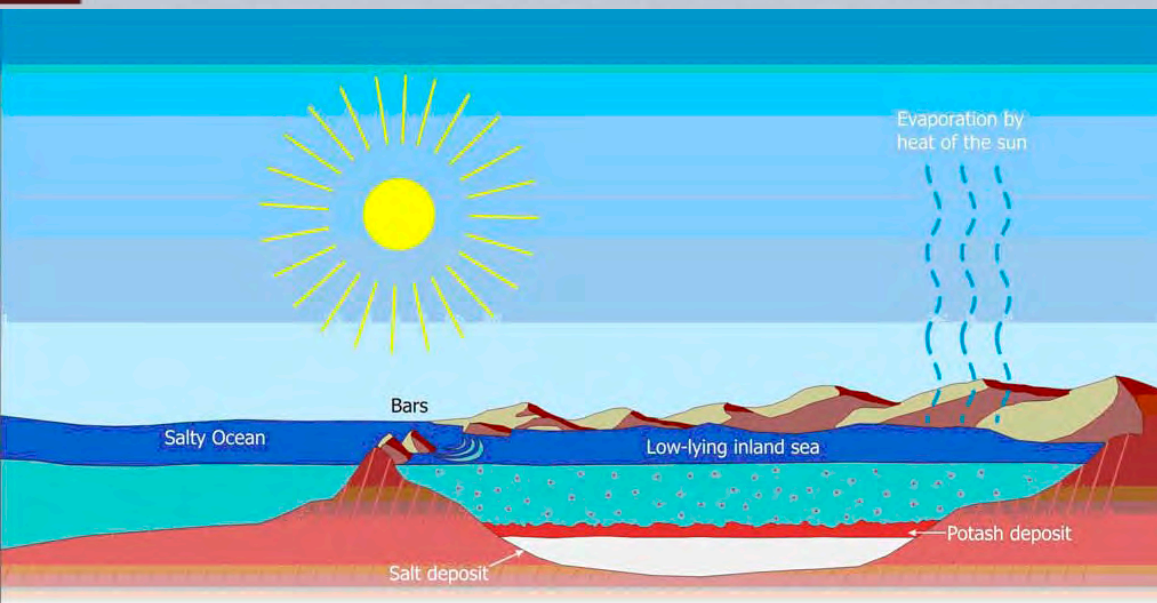
## Mineral Occurrence

- Coal
- ◆ Copper
- ◆ Lead
- Evaporite

## Legend

- GMM Granted Licence
- Road
- International Border
- ▤ Border 15km restricted zone
- ▭ Protected area

# Uvs Basin Potash: great geological potential



- Large isolated salt water basin – part of ancient “Mongol-Okhotsk ocean”
- Prospective Devonian evaporite sequence up to 600 m thick
- Excellent geological conditions for:
  - bedded & domal (salt diapir) potash
  - potassium and lithium rich brines
- Only cursory exploration to date at outcrops on the periphery of the basin
- **Historical shallow high grade potash intersections**

# Uvs Basin: historical potash intersections

at Tuz-Tag rock salt deposit in Russia (~30 km from GMM's licences)

## Drilling intersections (1951)

Sample No	Drill hole No	Depth interval m	Thickness m	KCl Wt %	Insoluble Wt %
187	8	16.5 - 18.3	1.8	39.56	1.47
189	8	23.3 - 24.3	1.0	1.98	0.45
180	7	59.1 - 68.8	9.7	16.21	4.26
183	7	90.7 - 100.1	9.4	3.77	17.55
185	7	100.1 - 106.5	6.4	2.55	46.21
171	5	38.2 - 40.2	2.0	1.83	0.73

## Pit samples (1953)

Sample No	KCl Wt %	Insoluble Wt %
74	65.63	4.09
71	43.91	1.39
70	10.09	15.08



Rock salt outcrop at Shuuden Uul salt diapir in Uvs Basin ~9 km W of Tuz-Tag deposit in Russia

# Uvs Basin Potash: GMM exploration

GMM engaged leading international potash experts ERCOSPLAN (Germany) to provide technical guidance on the project:

February – June 2010:

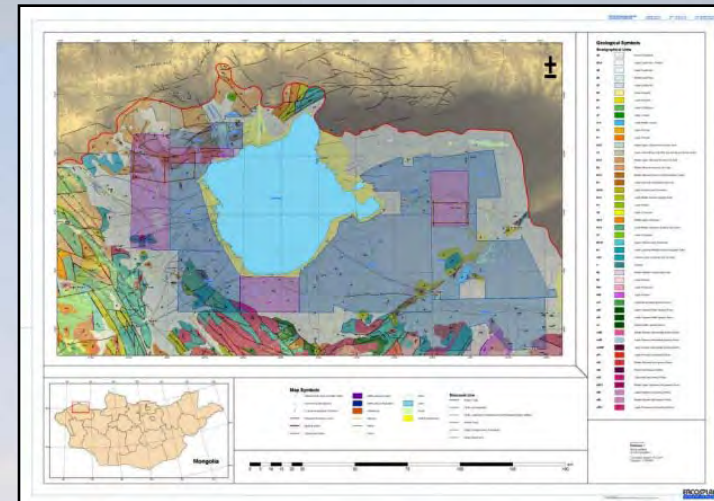
- technical overview
- structural & hydrogeological maps
- recommendations on deep drilling
- field reconnaissance

October – November 2010:

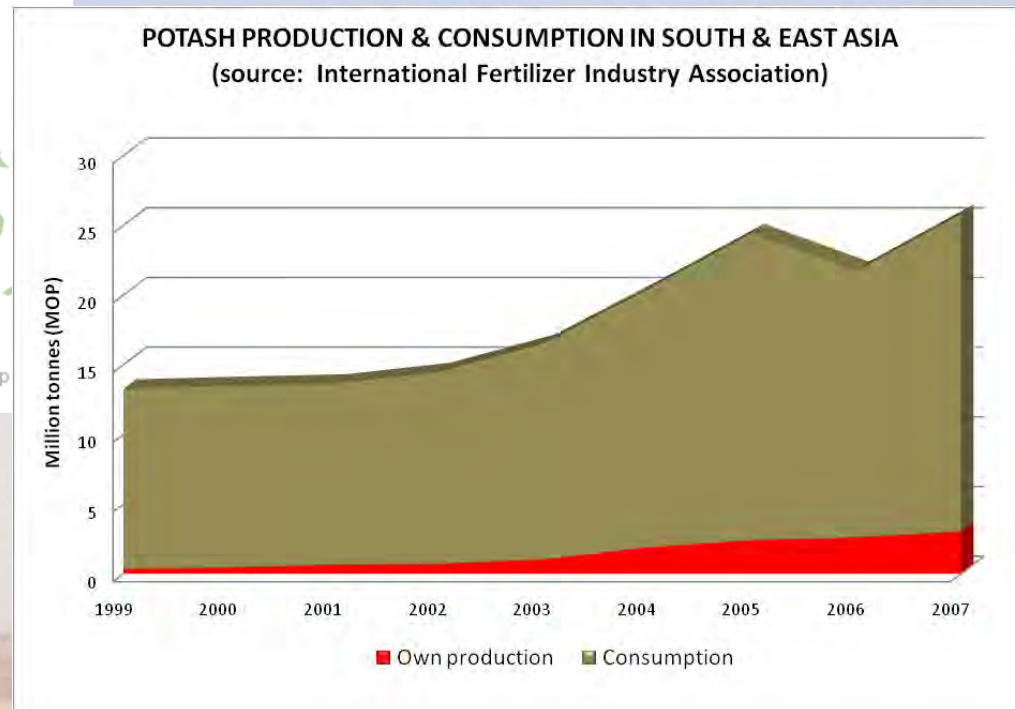
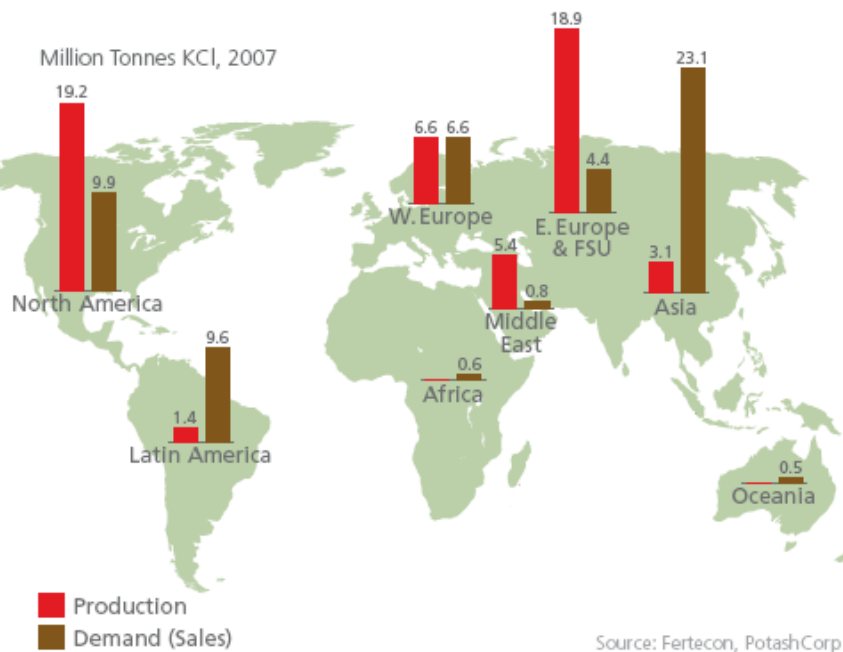
- shallow structural drilling to study remote sensing circular features

Plan for 2011 field season (April to November):

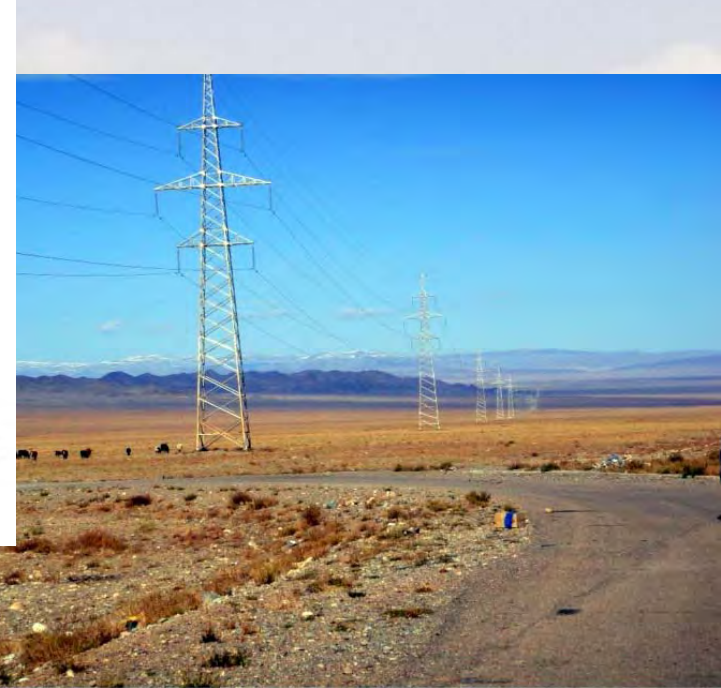
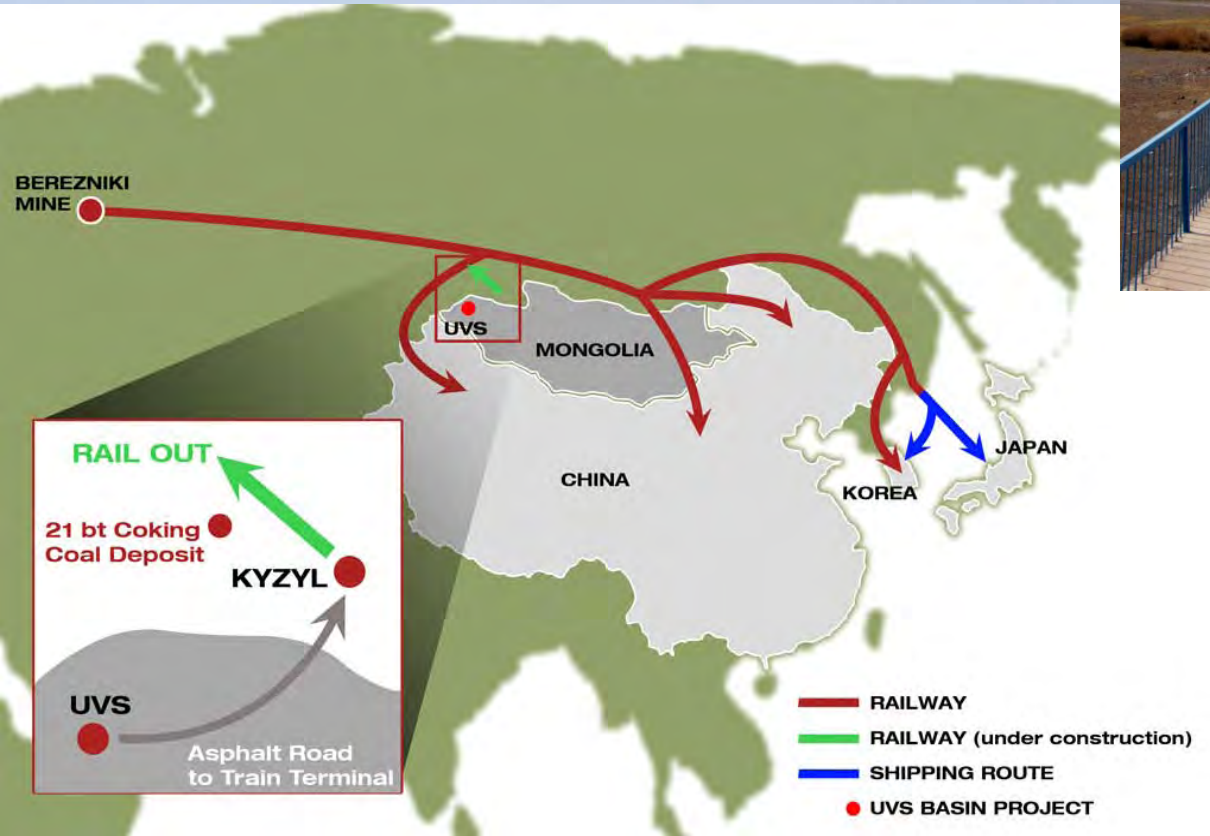
- 3 to 5 drill holes - 1,000 to 1,200 m deep
- possible 2D seismics to follow up on drilling



# Uvs Basin Potash Project: close to biggest potash consumers



# Uvs Basin Potash Project: infrastructure & market access



# Other opportunities in Mongolia & Central Asian region

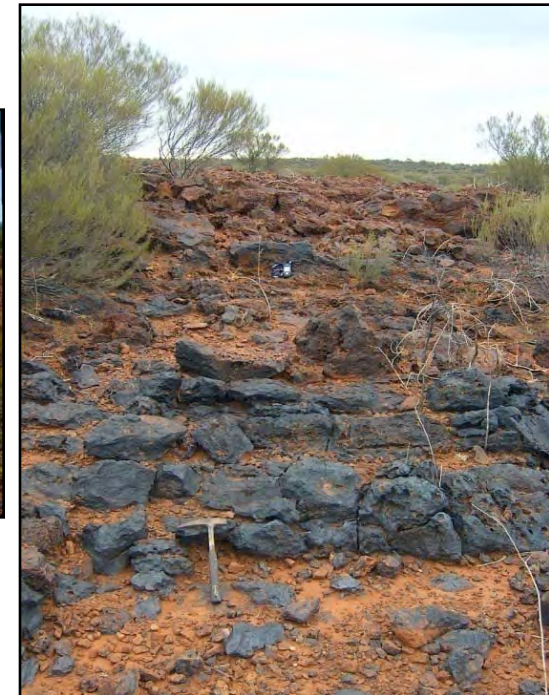


- GMM field work on 5 Khangai Fault Licences in 2010:
  - follow up on known copper, nickel mineral occurrences & exploration target areas identified by 2010 remote sensing study
  - new gold and lithium exploration plans for 2011
- Strategic Alliance for lithium with Galaxy Resources in Mongolia and Kazakhstan
  - GMM 20% free carried in any lithium project it introduces to the Alliance to completion of BFS
- Active research on new project opportunities in Mongolia and Central Asia:
  - GMM database on most of 6,000 occurrences & deposits in Mongolia
  - talks with vendors in Mongolia and Kazakhstan on gold, copper, coal and other projects



# Australia: Shoemaker – manganese mineralisation discovery in May 2010

- Field mapping in May & July 2010 identified spot occurrences and 3 linear Mn mineralisation zones totaling ~1.9 km along strike and up to 30 m wide
- 19 rock chip samples assayed from **21% to 48% Mn**
- 30 holes & ~2,500 line m RC **drilling program to start in mid May 2011** – targeting iron ore and manganese mineralisation



# Australia: Shoemaker - Access to Markets

- Located 120 km from Wiluna
- Proposed Oakajee Railway to Golden West within 150 km
- Further rail link requires resource >200 Mt at Shoemaker & nearby deposits (Giralia, Rio Tinto, Vector)
- Exploration targets support the required scale of deposit



# General Mining Corp : Summary

- Board members with extensive experience and history of success
- MD with first-hand experience in Mongolia and Central Asia
- Established position in Mongolia, with vast database on various projects
- Significant potash potential in Mongolia identified
- Opportunities to secure new projects in Mongolia & Central Asia
- High potential exploration targets in Australia – iron ore, manganese, IOCG

# General Mining Corporation Ltd

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Further information at Company's website: [www.generalmining.com](http://www.generalmining.com)

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## Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Boris Matveev, who is a Member of The Australian Institute of Geoscientists. Dr Matveev is a full-time employee of General Mining Corporation Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Matveev consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.