

ASX ANNOUNCEMENT

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Update on drilling at Eyre project (WA)

General Mining Corporation Ltd
ABN: 95 125 721 075

ASX Code: GMM

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

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Previously announced drilling of the first hole (planned depth ~700 m) at the Company's Eyre project in the Eucla Basin of Western Australia has encountered wall stabilisation problems at a depth of 530 m – i.e. before reaching the modelled depth of the Moonera geophysical target of approximately 560 m.

After a few attempts to resume drilling, activities have been terminated pending consideration of various drilling alternatives to complete the planned program and rescheduling.

The drill core recovered to date from sedimentary rocks overlying the Eucla Basin basement will be transported to Perth for further analysis.

Dr Boris Matveev
Managing Director

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 some base metal and IOCG exploration properties in those countries and is well capitalized with \$4.5m of liquid funds following its IPO in December 2009.