

# Appendix 3Y

## Change of 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	295 125 721 075

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	<b>BORIS MATVEEV</b>
Date of last notice	04/01/2010

### Part 1 - Change of director's relevant interests in securities

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

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	13/12/2010
No. of securities held prior to change	Nil
Class	Unlisted director's incentive options exercisable at 20c each expiring 30 June 2012
Number acquired	1,500,000
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	1,500,000 unlisted director's incentive options
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Options issued in accordance with shareholders' resolution dated 18 November 2010

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+ See chapter 19 for defined terms.

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**Part 2 – Change of director's interests in contracts**

<b>Detail of contract</b>	Executive Service Agreement
<b>Nature of interest</b>	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
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	13/12/2010
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	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
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	Options now issued: 1,500,000 options exercisable at \$0.20 expiring 30/06/2012
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	Options unissued: 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

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