

## ASX ANNOUNCEMENT

17 June 2010

### Drilling update Eyre project (WA) GMM 100%

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 second diamond drill hole at the company's Eyre project in the Eucla Basin of Western Australia encountered lost circulation and wall stabilisation problems at the depth of about 560 m within a friable siltstone horizon with barite layers – i.e. before reaching the basement and the modelled depth of the Moonera geophysical target.

After numerous attempts to resume drilling, it was terminated when the core barrel broke off.

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 (such as the Eyre Project the subject of this announcement).

### **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.*