

ASX ANNOUNCEMENT

19 January 2010

Drilling commences 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

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

The Company is pleased to announce that drilling has commenced at the Eyre project in the Eucla Basin of Western Australia.

The Eyre project is focused on the large Moonera magnetic anomaly (~8 km in diameter) located on an inferred splay fault off the crustal scale Mundrabilla Fault. An independent overview of the project in late 2009 concluded that the Moonera magnetic anomaly is a high priority exploration target that occurs in a geological setting where mineralization of several different styles appears possible including IOCG and carbonatite related mineralization.

The Company commissioned this single diamond drill hole with a planned depth of about 700m to determine the source of the anomaly. It is expected that drilling may take about 4 weeks.

Dr Boris Matveev
Managing Director
General Mining Corporation Ltd

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) and is well capitalised with \$5m of liquid funds following its IPO in December 2009.

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.