

ASX ANNOUNCEMENT

QUARTERLY ACTIVITIES REPORT

30 April 2013

MARCH 2013

HIGHLIGHTS

- **Initial RC drilling at Mt Success Gold Project near Mt Magnet in WA returns series of highly promising results**
- **Significant intercepts include:**
 - 3m at 6.37g/t Au including 1m at 10.0 g/t Au**
 - 5m at 3.61g/t Au including 1m at 10.7g/t Au**
 - 4m at 6.60g/t Au including 1 m at 13.2g/t Au**
- **Results confirm existence of continuous mineralised quartz vein structure over 600m strike and 50m deep**
- **Additionally, cluster of high-grade hits indicates presence of high-grade shoot**
- **Option agreement signed over tenements surrounding Mt Success**

PROJECTS

Australia

Mt Success

(Gold - GMM 100% or option to purchase 100%)

RC drilling at Mt Success, which is located 15km north of Mt Magnet in the Murchison Goldfield, saw 15 holes drilled to test a mineralised quartz vein structure which had been mapped along 600m of strike.

These holes have confirmed that the vein system is continuous over the 600m strike to a depth of about 50m. It remains open in all directions.

All holes intersected the reef structure, which exhibited broad zones of up to 5m of quartz veining with sulphide mineralisation within a sheared basalt host rock. All but one of the holes intersected anomalous gold mineralisation within the quartz reef.

General Mining Corporation Ltd
ABN: 95 125 721 075

ASX Code: GMM

Quoted Securities:

107,441,529 ordinary f.p. shares
17,406,901 options

Total Issued Capital:

107,441,529 ordinary f.p. shares
52,056,901 options

Share Price:

2.1 cents per share

Market Capitalisation:

\$2.3 million

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Michael Wright
Chairman

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Six of the holes returned plus 1g/t Au intersections, with three returning significant gold mineralisation (table 1).

- **MTSC4** 3m at 6.37g/t Au from 10 m including 1m at 10.0 g/t Au from 11m
- **MTSC9** 5m at 3.61g/t Au from 37m including 1m at 10.7g/t Au from 40 m
- **MTSC11** 4m at 6.60g/t Au from 33m including 1 m at 13.2g/t Au from 35m

The significant results appear to be clustered in a central area which General Mining believes could indicate the presence of a high-grade shoot. This view is supported by the fact that each of the zones intersected returned +10g/t Au mineralisation.

The Company intends to follow up these exciting results with additional deeper drilling focussing on defining the geometry and distribution of the high grade shoot(s).

Surrounding Ground Acquisition

General Mining is also pleased to announce that it has recently entered into an option agreement with a syndicate of prospectors who hold the ground surrounding the Mt Success Mine area (figure 2). The tenements significantly increase the Company's land holding in the project area.

The optioned tenements include the strike extensions of the Mt Success Reef structure which has returned anomalous gold values from rock-chip sampling completed by the vendors. Information provided by the vendors, but yet to be verified by the Company, also shows a number of old workings and costeans to the east and west of the Mt Success reef structure that have returned anomalous rock chip sampling results.

The option has been granted for an initial term of 12 months for a payment of \$40,000. The option fee is payable on signing however, the option term commences only when the Company receives the necessary native title clearances for the first drilling program.

The Company can elect to extend the option for a further 12 months by paying an additional \$60,000. It can elect to exercise the option to purchase a 100% interest in the tenements at any time by payment of \$625,000 to the vendors. The vendors will also be entitled to a production-based royalty capped at \$1.875M.

Securing this option provides General Mining with sufficient ground to commence a systematic exploration program over a prospective area that has received little attention in recent times.

Chesterfield

(Gold - GMM 100%)

The RC drilling program will now commence during May after additional drill hole information for the project was located resulting in updates to the database and mineralisation models. Drilling will focus on priority target identified at the Dorothy and Marguerite prospects.

A more detailed description and update of the Chesterfield project will be released immediately prior to the commencement of this drilling.

Mercury Hill

(Gold - GMM 100%)

Planning of an RC and/or diamond drilling program was completed to infill the existing mineralisation and test for extensions/repetitions along strike and at depth. A Program of Work (PoW) is being prepared for DMP approval prior to drill testing.

Shoemaker

(Iron ore & manganese exploration - GMM 80% and Galaxy Resources Limited 20%)

No field activity was undertaken however discussions commenced with parties interested in a potential Joint Venture farm-in on the iron, manganese and/or precious metal aspects of the project.

Other - WA

In order to focus on the significant potential of its WA gold projects at Mt Success, Chesterfield and Mercury Hill the decision has been made to relinquish tenements that comprise the Eyre, Veevers and Black Hill projects.

Mongolia

Uvs Basin Projects *(Coal, potash & lithium - GMM 100% & potentially earning interest in additional licences)*

The Company retains three licences in the Uvs region and is in discussions with other parties in regards to these licences.

The right to earn 60% interest in the Oyut Tolgoi copper licence expired during the quarter.

Khangai Project *(Base metals - GMM 100% or earning 60%)*

The Khangai licences were relinquished during the quarter as a consequence of the Mongolian Waters and Forests laws which will prohibit mining near water ways, head waters and forests. The majority of the mineralisation at Khangai is within mountainous head water areas and the Company had received advice that the licences would be revoked in part or in whole in accordance with the laws.

Michael Wright
Chairman

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Michael Fotios, who is a Member of The Australian Institute of Geoscientists. Mr Fotios is a director 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'. Mr Fotios consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table 1

Mt Success Project
RC Drilling Results

Hole ID	Northing m	Easting m	RL m	TD m	Dip	Azim		From m	To m	Interval m	Grade g/t Au
MTSC1	579948.782	6911193.861	505.340	100	-50	220					NSI
MTSC2	579930.759	6911173.084	509.790	50	-50	230					NSI
MTSC3	579965.745	6911134.182	506.481	50	-60	230					NSI
MTSC4	580011.080	6911078.328	500.934	50	-60	230	inc	10 11	13 12	3 1	6.37 10.0
MTSC5	579827.725	6911238.628	524.830	100	-60	220					NSI
MTSC6	579815.850	6911213.778	526.412	50	-60	210					NSI
MTSC7	579865.000	6911170.000	518.261	130	-60	40					NSI
MTSC8	579986.000	6911140.000	502.643	63	-60	230					NSI
MTSC9	579993.000	6911116.000	501.363	60	-60	230	inc	37 40	42 41	5 1	3.61 10.73
MTSC10	580006.000	6911123.000	500.493	75	-60	230					NSI
MTSC11	580023.000	6911089.000	499.752	60	-60	230		33 35	37 36	4 1	6.6 13.18
MTSC12	580046.000	6911072.000	500.000	60	-60	230		27	28	2	1.81
MTSC13	580056.000	6911042.000	500.000	50	-60	220		19	20	1	2.20
MTSC14	580088.000	6911004.000	500.000	50	-60	220		17	18	1	1.99
MTSC15	580060.000	6911068.000	500.000	60	-60	220					NSI

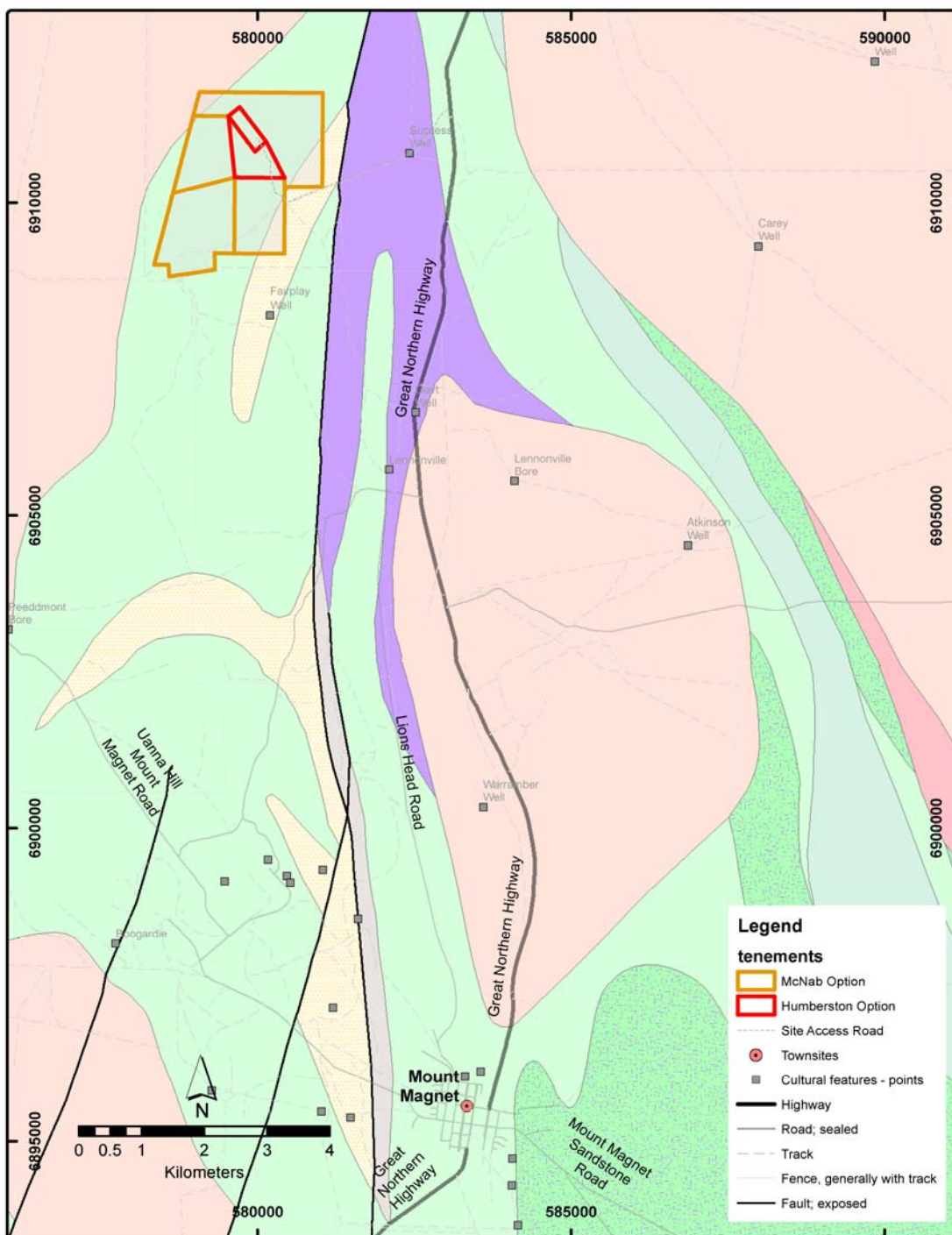
Collar position determined by hand held DGPS accuracy +/-0.5 M

Samples submitted to Quantum Analytical assay laboratory for gold assay by fire assay 50 gm charge with a lower detection limit of 0.01g/t Au.

All intervals are down whole intersection widths and true width of the mineralisation.

Significant intersections based on a 1.0/t Au lower cut with a minimum width of 1metre and all for up to 2 metres of internal dilution at a grade less than 1.0g/t Au

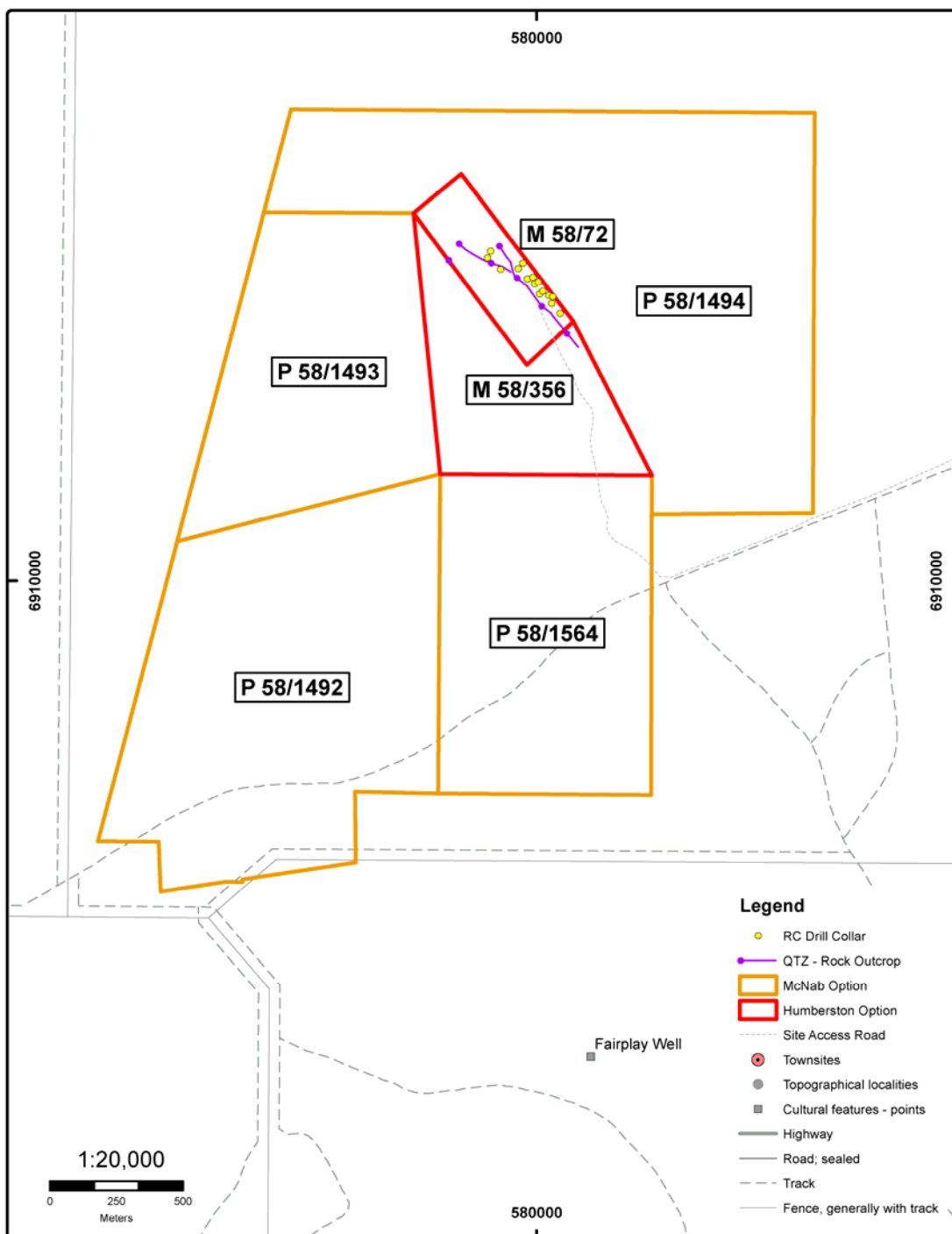
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Mount Success - Regional Project Location

Name: MTS.PLN.TEN Regional Locality 85k

Figure 1



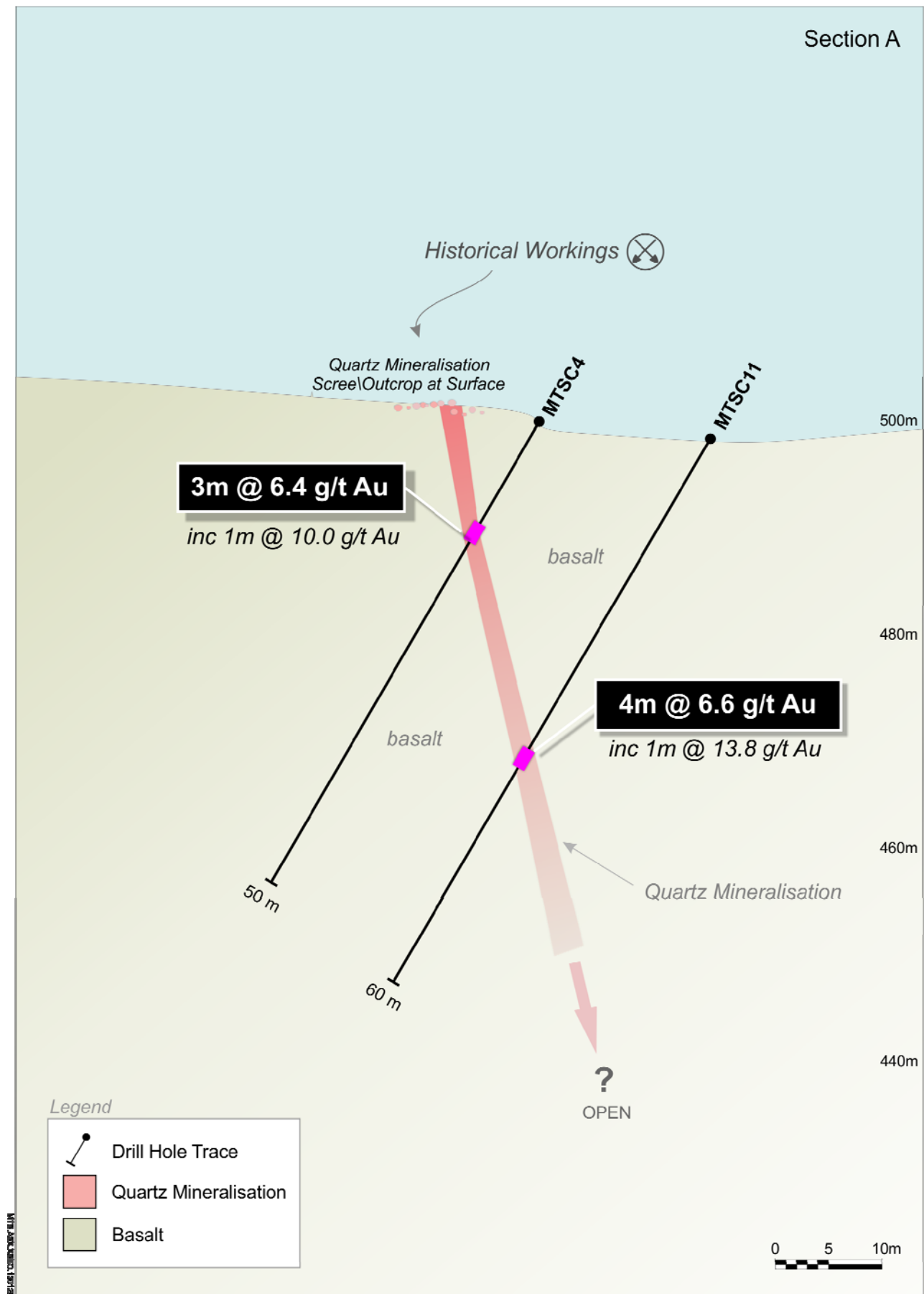
Mount Success - Tenement Acquisition

Name: MTS.PLN.TEN Locality 20k

Figure 2



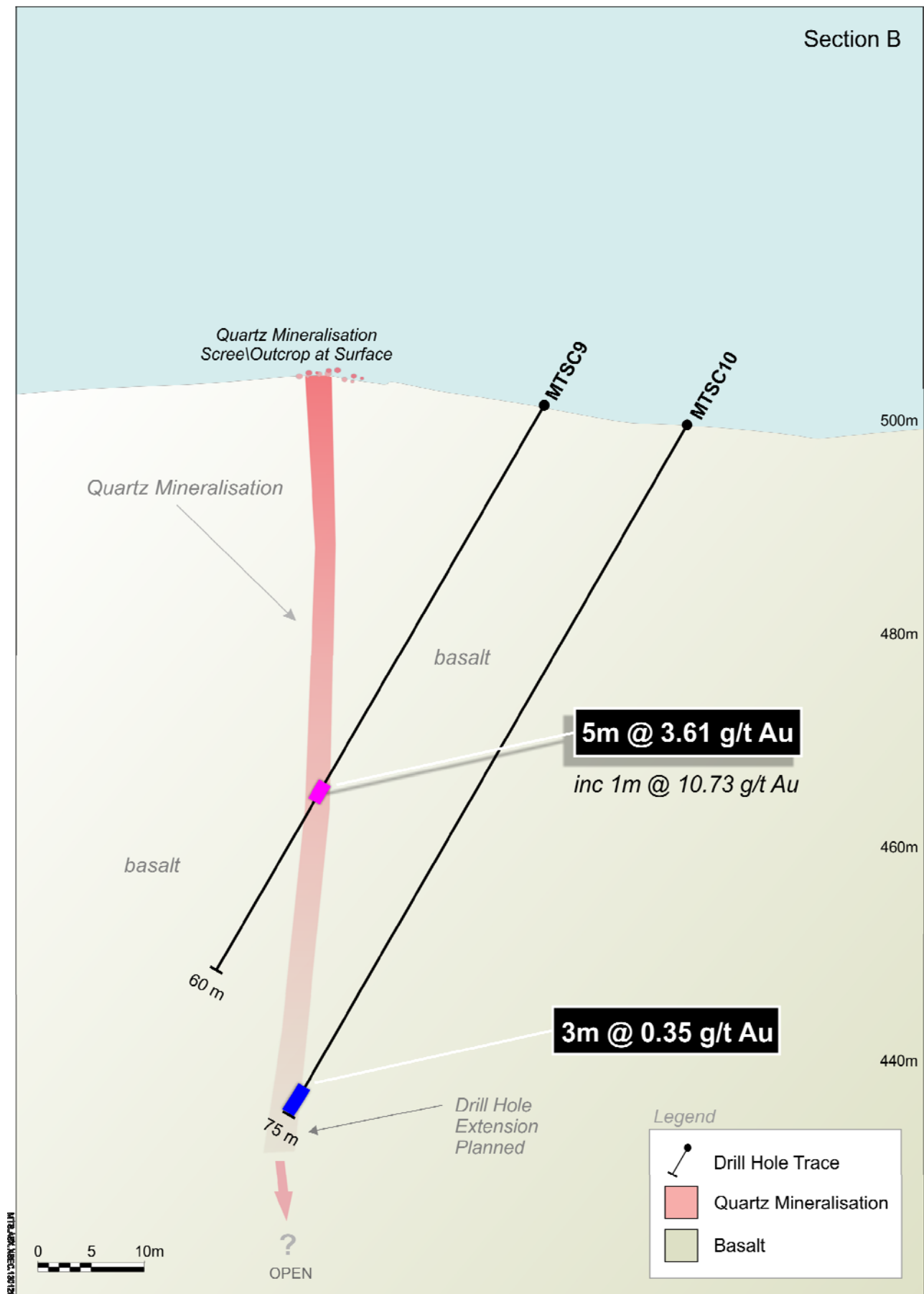
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MURCHISON: Mt Success Project
Oblique Cross Section of RC Drill Holes
Showing Quartz Mineralisation & Au Assay Values Downhole

Figure 4

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MURCHISON: Mt Success Project
Oblique Cross Section of RC Drill Holes
Showing Quartz Mineralisation & Au Assay Values Downhole

Figure 5