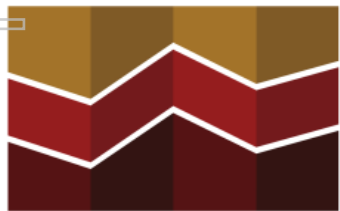


INVESTOR PRESENTATION

October 2011

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**GENERAL
MINING**
CORPORATION LTD

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General Mining Corporation Ltd

ABN: 95 125 721 075

- Listed in Dec 2009 - ASX Code: GMM
- 47.9M quoted f.p. shares (total 63M)
- Directors ~14%
- 12.7M options (unquoted)
- Cash - \$1.0M

General Mining Corporation Ltd – GMM

Experienced and Successful Board:

- **Non-executive Chairman - Michael Wright**

Finance background – 30 years experience in resources industry, including former Exec Director of Herald Resources, (\$500m mkt cap.)

- **Managing Director - Dr Boris Matveev**

Professional geologist - 30 years experience in mining and exploration, including executive positions with ASX & AIM listed companies

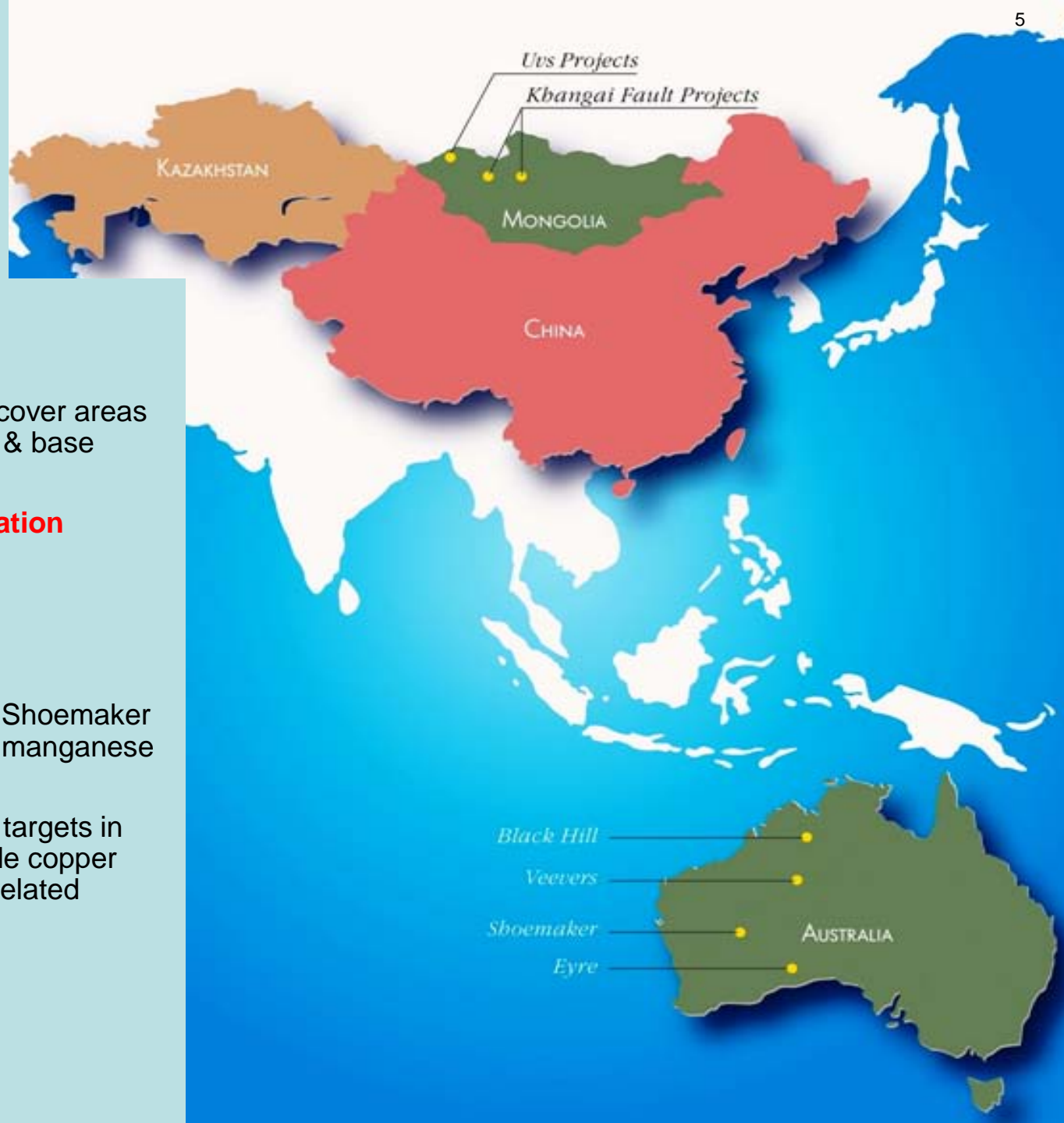
- **Non-executive Director - Craig Readhead**

Over 30 years experience in resources law, with a number of past and current board positions in the sector

- **Non-executive Director - Robert Wanless**

Professional prospector with over 30 years experience. Responsible for collating GMM's tenement portfolio

HIGHLIGHTS



Mongolia

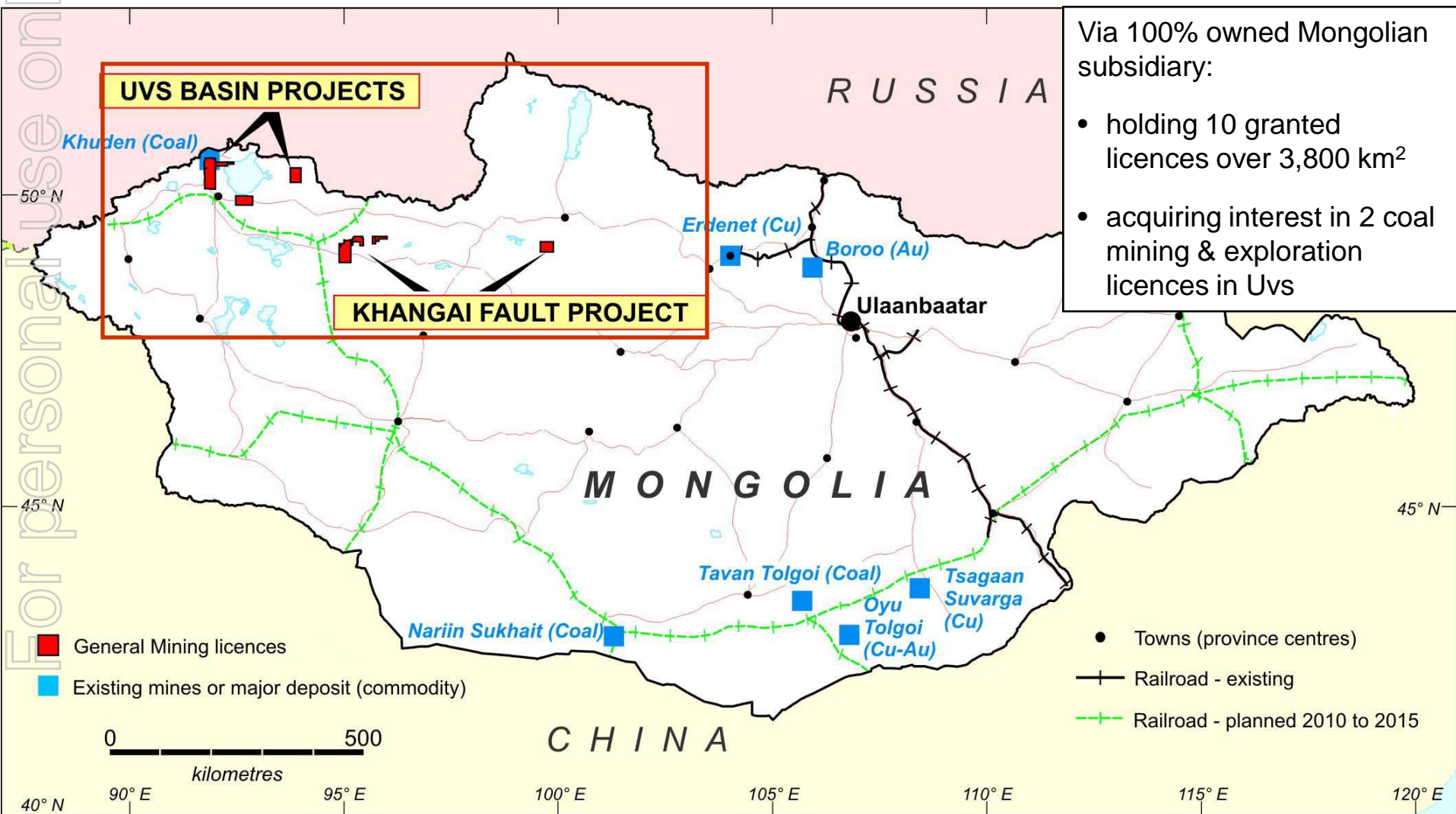
- Over 3,800 km² of licences cover areas prospective for coal, potash & base metals
- **New coal mining & exploration licence acquisitions**

Western Australia

- Large exploration targets at Shoemaker prospective for iron ore and manganese mineralisation
- Large untested geophysical targets in WA prospective for iron oxide copper gold (IOCG) or carbonatite related mineralisation

Mongolia: Project Location

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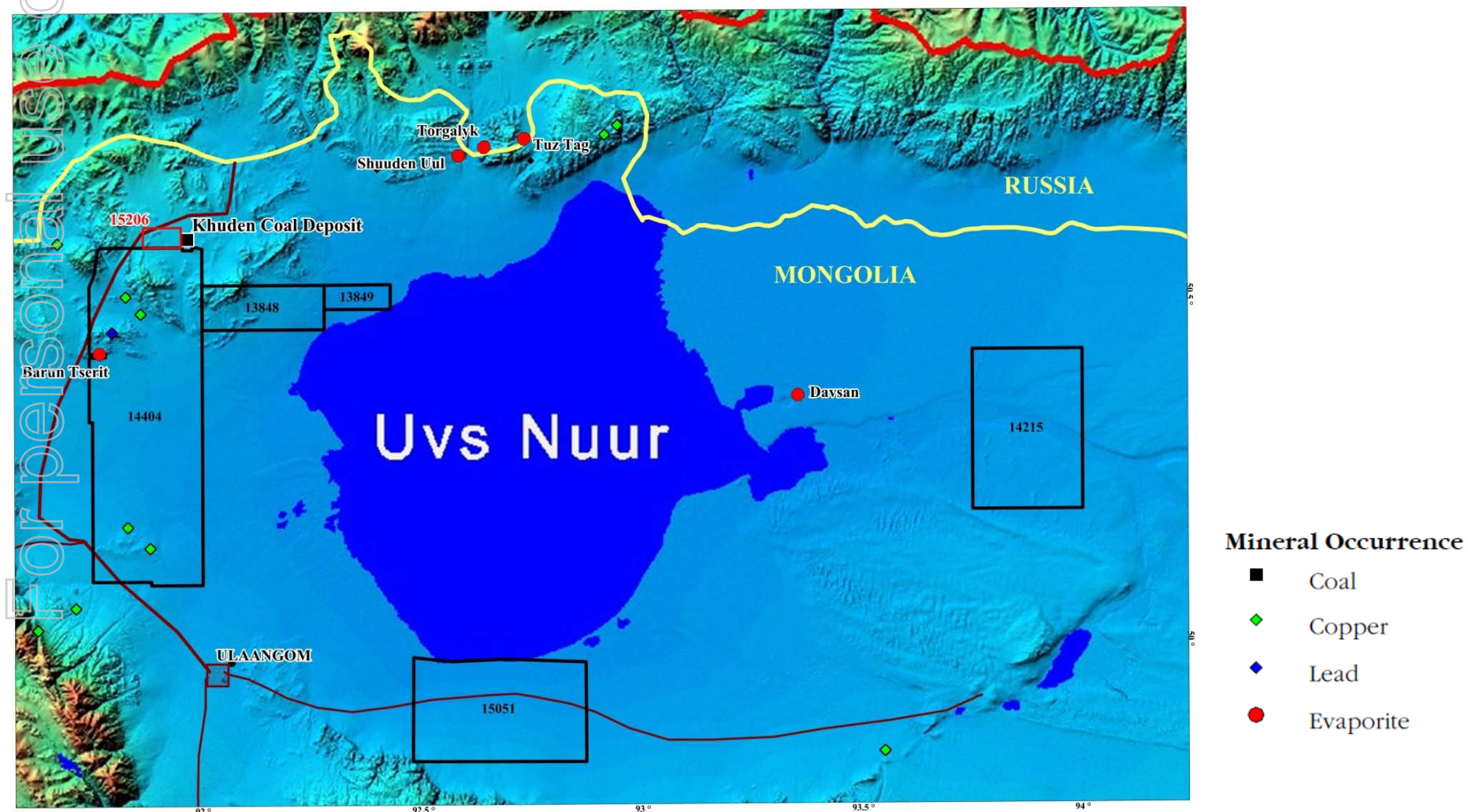
Via 100% owned Mongolian subsidiary:

- holding 10 granted licences over 3,800 km²
- acquiring interest in 2 coal mining & exploration licences in Uvs

Mongolia: Uvs Basin Projects

(GMM 100%)

- GMM licences cover >2,000km² area prospective for coal, potash and lithium brines
- Coal, salt, soda ash & gypsum deposits discovered + base metal occurrences at GMM's tenements



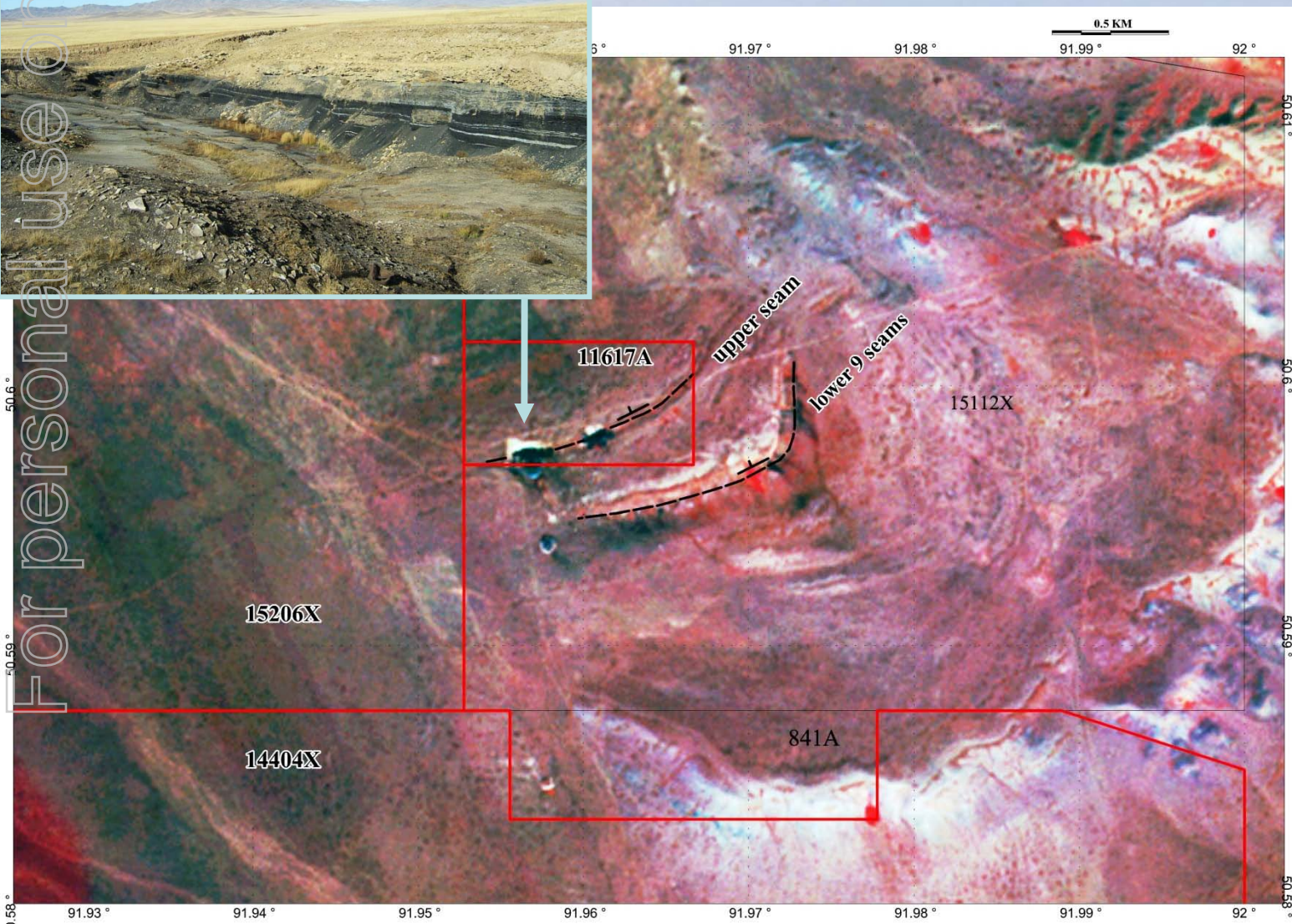
Uvs Basin Projects: Khuden Coal Deposit

Upper coal seam exposed in shallow trial pit



Two black coal outcropping areas:

- upper coal seam (average thickness 6.6 m)
- lower horizon (9 coal seams ~20 m aggregate thickness)



Satellite image of
Khuden Deposit area:

GMM's interests:

exploration licences

14404X – 100% owned

15206X – being acquired

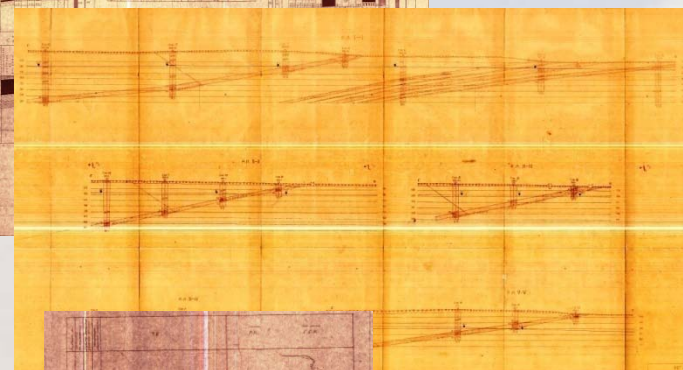
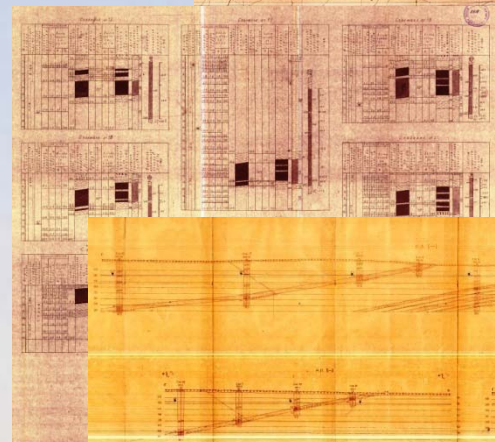
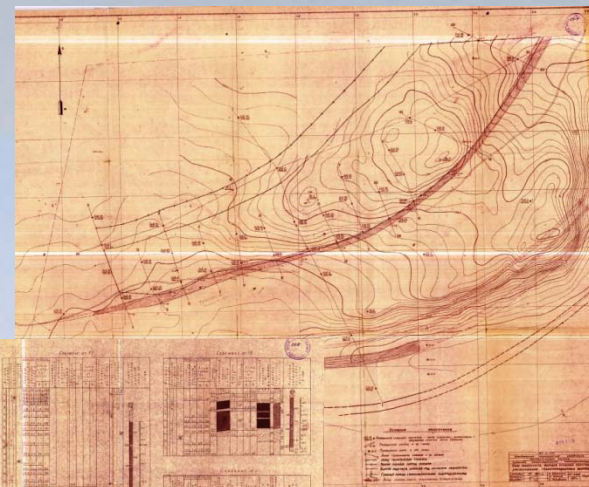
mining licence

11617A – being farmed-in

Uvs Basin Projects: Khuden Coal Deposit

- Discovered in 1971
- Further exploration in 1976-77 & 1983-85 mostly confined within coal outcropping area & upper coal seam

Stage	Exploration	Results
1971	Geological reconnaissance Trenching : 503 line m Diamond drilling: 9 holes - 618 line m	Discovery of deposit
1976 - 77	Trenching : 380 line m Diamond drilling: 35 holes - 1,313 line m Geophysical logging: - 1,200 line m	Russian A to C ₂ resource estimate for upper coal seam
1983 - 85	Trenching Diamond drilling: 9 holes - 621 line m	Russian P ₂ & P ₃ “prognostic resource” estimate (non-JORC = “exploration targets”)



Geological & geophysical data available in MRAM's archive
Open Files 2045, 2319 & 4477

Uvs Basin Projects: Khuden Coal Quality

Indicative coal quality parameters - Khuden upper coal seam*

	unit	basis	number of samples	average
Inherent Moisture	(wt. %)	air dried	137	3.7
Total Moisture	(wt. %)	as received	9	5.9
Ash	(wt. %)	dry	137	20.6
Volatile Matter	(wt. %)	dry ash free	?	32.1
Sulphur	(wt. %)	dry	93	0.5
Fixed Carbon	(wt. %)	dry ash free	7	81.8
Gross Calorific Value	(kcal/kg)	dry ash free	71	7,200

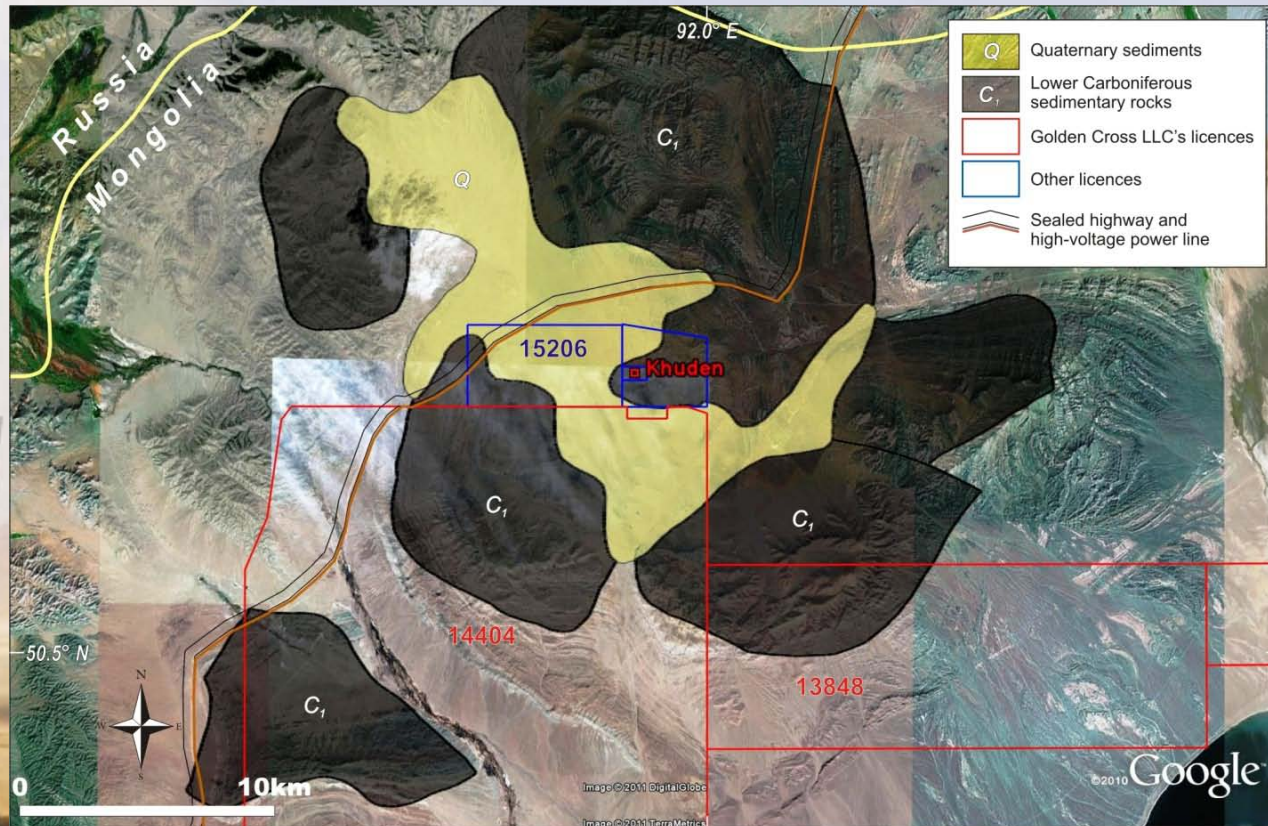
* From MRAM Open File Report 2319: this 1977 report doesn't comply with JORC Code requirements



Upper coal seam exposed in shallow trial pit at mining licence 11617A

Uvs Basin Projects: Coal Exploration Area

- Khuden Coal Deposit is prospective for further exploration:
 - targeting underexplored lower coal horizon at 11617A (being farmed-in)
 - testing possible extensions of Khuden coal seams at licence 15206X (being acquired)
- Wider area of inter-mountain basin outside deposit where prospective Carboniferous geology remains mostly unexplored and partly concealed by Quaternary alluvials - GMM's licence 14404X & 13848X and licence 15206X



Carboniferous sedimentary geology and infrastructure around the Khuden Coal Deposit

Uvs Basin Projects: Coal - Next Practical Steps

- Finalizing farming-in mining licence 11617A & 100% acquisition of exploration licence 15206X
- Leading coal consultancy with experience in Mongolia commissioned for:
 - ✓ site reconnaissance in November 2011
 - ✓ independent review of historical exploration data
 - ✓ planning 2012 coal exploration including:
 - twinning selected old drill holes to verify historical data
 - deeper drilling at Khuden Deposit targeting lower seams (licence 11617A)
 - drill testing possible extensions of Khuden coal seams (licence 15206X)
 - drill testing other prospective coal exploration areas (licences 14404X, 15206X & 13848X)
 - comprehensive coal quality analysis



Historical drill holes at Khuden Coal Deposit (11617A)



Central part of inter-mountain basin comprising Carboniferous sedimentary geology:
A - licence 15206 area; B - outcropping coal seams at the Khuden Coal Deposit at 11617A

Uvs Basin Projects: infrastructure & market access

- GMM's project area:
 - traversed by Ulaangom → Kyzyl sealed highway:
 - ~200 km by highway from city of Kyzyl (Russia) planned to be connected to Trans-Siberian Railroad in 2014
 - 80 km by highway from town of Ulaangom planned to be connected by railroad with China in 2015
 - traversed by high voltage power line



Ulaangom – Kyzyl Highway traversing coal project area



High voltage power line traversing coal project area



Uvs Project area planned to be connected by new railroad to China in 2015

Uvs Basin Projects: Potash Exploration

historical potash intersections at Tuz-Tag rock salt deposit in Russia
(~30 km from GMM's licences in same sedimentary basin)

- Prospective Devonian evaporite sequence up to 600 m thick
- Historical shallow high grade potash intersections

Drilling intercepts (1951)

Sample No	Drill hole No	Depth interval m	Thickness m	KCl Wt %	Insoluble Wt %
187	8	16.5 - 18.3	1.8	39.56	1.47
189	8	23.3 - 24.3	1.0	1.98	0.45
180	7	59.1 - 68.8	9.7	16.21	4.26
183	7	90.7 - 100.1	9.4	3.77	17.55
185	7	100.1 - 106.5	6.4	2.55	46.21
171	5	38.2 - 40.2	2.0	1.83	0.73



Rock salt outcrop at Shuuden Uul salt diapir in Uvs Basin ~9 km W of Tuz-Tag deposit in Russia

Uvs Potash: GMM exploration

GMM engaged leading international potash experts ERCOSPLAN (Germany) to provide technical guidance on this project:

February – June 2010:

- technical overview & remote sensing study
- structural & hydrogeological mapping
- recommendations on drilling
- field reconnaissance

October 2010:

- field structural drilling study

August - October 2011:

- 3 diamond holes drilled to depth of 1,200 m

Plan for 2012 field season:

- Continue potash exploratory drilling
- possible 2D seismics to follow up on drilling



Deep potash exploratory drilling & core logging in Uvs in September 2011

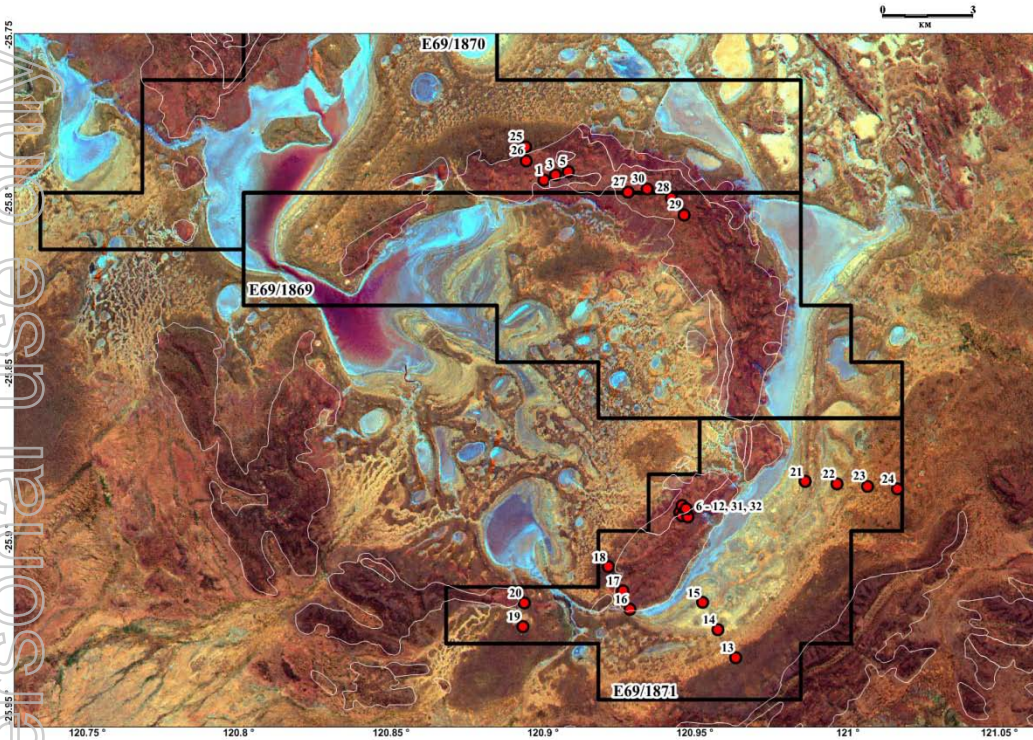
Other opportunities in Mongolia & Central Asian region



- Work at 5 Khangai Fault Licences in 2010-11:
 - 2010 independent overview and remote sensing study
 - field reconnaissance on historical copper & nickel occurrences
 - new gold exploration targets identified
 - 2011 mapping and rock chip & geochemical sampling to follow up on historical and new exploration targets
 - 2012 exploration program to be planned based on this year results expected soon
- Strategic Alliance for lithium with Galaxy Resources in Mongolia and Kazakhstan
 - GMM 20% free carried in any lithium project it introduces to the Alliance to completion of BFS
- Active research on new project opportunities in Mongolia and Central Asia

Australia: Shoemaker – significant iron ore / manganese targets

(GMM 50% & earning up to 80% from Galaxy Resources Ltd)



GMM Shoemaker project area and location of 1st stage RC drill holes



RC drilling at Shoemaker in May 2011

- Large meteorite structure (15-20 km in diameter) in iron-rich Frere Formation targeted by Rio Tinto, others
- Substantial gravity & magnetic anomalies
- 1st stage RC drilling in May – June 2011 confirmed iron ore & manganese potential
- Further drilling planned to test unexplored geophysical anomalies

General Mining Corp : Summary

- Significant coal and potash potential identified in Uvs Basin in Mongolia
- Board members with extensive experience and history of success
- MD with first-hand experience in Mongolia and reliable local team
- Established position in Mongolia, with vast database on various projects
- Opportunities to secure new projects in Mongolia & Central Asia
- High potential exploration targets in Australia – iron ore, IOCG

General Mining Corporation Ltd

ABN: 95 125 721 075

Further information at Company's website: www.generalmining.com

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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.