

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 30/09/01 Amended 01/01/11

| | |
|----------------|------------------------------------|
| Name of entity | GENERAL MINING CORPORATION LIMITED |
| ABN | 95 125 721 075 |

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 | Michael George FOTIOS |
| Date of last notice | 30/09/2015 |

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Direct or indirect interest | Indirect |
|---|--|
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <p>A Michael George Fotios <Michael Fotios Family a/c> - an account in which the Director is controller and has a substantial interest</p> <p>B Apollo Corporation (WA) Pty Ltd – a company in which the Director is a controller and beneficial shareholder</p> <p>C Delta Resource Management Pty Ltd – a company in which the Director is a controller and beneficial shareholder</p> <p>D Investmet Limited – a company in which the Director is a director and has a substantial interest</p> <p>E Whitestone Minerals Pty Ltd – a company in which the Director is a director and has an indirect interest</p> |
| Date of change | 12/08/2016 and 16/08/2016 |
| No. of securities held prior to change | See attached schedule |
| Class | See attached schedule |
| Number acquired | See attached schedule |
| Number disposed | See attached schedule |

+ See chapter 19 for defined terms.

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| | |
|--|--|
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | Nil cash consideration. 1.65 GXY shares/options in exchange for each GMM share/option accepted into the offer as set out in the Bidder Statement lodged on 22 June 2016 |
| No. of securities held after change | See attached schedule |
| 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> | Acceptance of offmarket Takeover Offer from Galaxy Resources Limited (GXY) |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|-----|
| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| Interest after change | |

Part 3 – +Closed period

| | |
|--|-----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | N/A |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | |
| If prior written clearance was provided, on what date was this provided? | |

+ See chapter 19 for defined terms.

Schedule of director's interests – Michael G Fotios

| Securities, date and nature of change | Consid- eration | A Michael George Fotios <Michael Fotios Family a/c> | B Apollo Corporation (WA) Pty Ltd | C Delta Resource Management Pty Ltd | D Investmet Limited | E Whitestone Minerals Pty Ltd |
|--|--------------------|--|--|---|-------------------------------|--|
| i) Ordinary fully paid shares (GMM) | | | | | | |
| Holding prior to change | | 2,155,556 | 5,000,000 | 4,800,000 | 12,673,231 | 8,277,406 |
| Disposals | | | | | | |
| 16/08/2016 – Acceptance of Takeover Offer | Nil | (2,155,556) | (5,000,000) | (4,800,000) | (12,673,231) | (8,277,406) |
| Holding after change | | Nil | Nil | Nil | Nil | Nil |
| ii) Unlisted incentive options expiring 21/09/2017 @ 8c | | | | | | |
| Holding prior to change | | | 7,500,000 | | - | - |
| 12/08/2016 - cancellation in accordance with Takeover Offer | | | (7,500,000) | | | |
| Holding after change | | Nil- | Nil | Nil | Nil | Nil |
| iii) Unlisted incentive options expiring 21/09/2018 @ 12c | | | | | | |
| Holding prior to change | | | 7,500,000- | | - | - |
| 12/08/2016 - cancellation in accordance with Takeover Offer | | | (7,500,000) | | | |
| Holding after change | | Nil | Nil | Nil | Nil | Nil |

+ See chapter 19 for defined terms.