

# General Metals Received Initial Pit Optimization Report and Reports Raising \$450,000 in New Funding Since July

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RENO, Nev., Dec. 28, 2011 /PRNewswire/ -- [General Metals Corporation](#) (GNMT; OTC:QB) received and reviewed the preliminary pit optimization report for the Wilson Independence Gold Project, near Battle Mountain, Nevada. The report was prepared by Mine Development Associates (MDA), a widely recognized mine engineering and design firm based in Reno, NV.

The report states that the Wilson Independence 'is a project of merit providing the opportunity for a reasonable return on investment', assuming the cost estimates are accurate and metal prices are realized at current levels. This analysis is based on preliminary information and assumes conversion of inferred resources to measured or indicated. As the next step towards putting the mine in production, MDA recommends that the Company complete the formal preliminary economic assessment (PEA) to further analyze the project. The goal of the PEA is to:

- Sharpen the economic parameters used for the project's evaluation;
- Incorporate all any additional studies (i.e.: metallurgy, geotechnical, hydrology, etc.);
- Identify steps required to permit the mining of the deposit; and
- Identify additional information and analysis that will be required to bring the study to a pre- feasibility level of confidence.

Daniel J. Forbush, Company President and CEO said, 'With the additional information provided by this report we are now ready to move to the next level in our progression to production.'

With respect to the financing of the Company's operations, Mr. Forbush added: 'Since July we have placed 16,033,332 units for \$366,500 with 14 accredited investors. Each unit consists of 1 common share and one share purchase warrant exercisable at \$0.05 per share expiring in one year from the investment date. In addition, we have issued 3,126,187 shares in payment of \$88,168 in services.'

'We continue to find investor support for our company and are grateful to add these new members to our family,' remarked Mr. Forbush. 'We are able to continue our progress as a result.'

**Cautionary Note to U.S. Investors -** The U.S. Securities and Exchange Commission permits U. S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this presentation, such as 'measured', 'indicated', and 'inferred' 'resources', which the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. U.S. investors are urged to consider closely the disclosure in our form 10-K which may be secured from us or the SEC website at: [www.sec.gov/edgar.html](http://www.sec.gov/edgar.html)

Further details regarding the Independence mineralization, drilling efforts, both historical and current together with current permitting activity are available on the Company's website [www.generalmetalscorporation.com](http://www.generalmetalscorporation.com).

## **About General Metals Corporation:**

General Metals Corporation is an aggressive junior minerals exploration and development company, based in Reno, Nevada. The Company is actively exploring and developing its 100% controlled Independence property strategically located in the prolific Battle Mountain Mining District of Nevada.

**Notice Regarding Forward-Looking Statements:** This news release contains 'forward-looking statements,' as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the

Securities Exchange Act of 1934. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements include, among other things, that the proceeds from the recent private placement will allow the Company to proceed with permitting at its Independence Mine in Nevada or any shallow mining production at any time, that any estimated ounces of gold or silver are contained in the mineralized material in the 'Shallow Target,' and is proposed to be mined and loaded onto a cyanide heap leach pad, or any future financings that the Company may enter into.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration. We are not in control of metals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our annual report on Form 10-K for the most recent fiscal year, our quarterly reports on Form 10-Q and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

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