

T2, 152 Great Eastern Highway  
Ascot WA 6104  
Ph +618 9367 9228  
Fax +618 9367 9229  
E [info@gulfmanganese.com](mailto:info@gulfmanganese.com)  
[www.gulfmanganese.com](http://www.gulfmanganese.com)  
ACN 059 954 317



**ASX Announcement**  
**29 November 2016**

## **Closure of Convertible Note Facility**

Gulf Manganese Corporation Limited (**ASX: GMC**) ("**Gulf**" or "**the Company**") is pleased to advise that all outstanding convertible notes have now been converted to ordinary shares, further strengthening the Company's financial position.

During the year-to-date, Gulf has continued to receive strong support from existing shareholders and new investors, following the execution of a number of key milestones, including the securing of a local Indonesian cornerstone investor.

The Company looks forward to providing shareholders with additional corporate and operational updates in due course.

### **For further information please contact:**

Hamish Bohannan  
Managing Director  
Gulf Manganese Corporation Limited  
T: 08 9367 9228  
E: [info@gulfmanganese.com](mailto:info@gulfmanganese.com)

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### **About Gulf Manganese Corporation (ASX: GMC):**

Gulf's strategy is to develop an ASEAN focused manganese alloy business based in Kupang, West Timor, taking advantage of the low operational and ore costs, combined with modest power costs (these being a combined 84% of total costs). Targeted production will be a premium quality 78% ferro manganese alloy resulting from the unique qualities of the Indonesian high grade (greater than 50%) low impurity manganese ore.



**Gulf Manganese Corporation Limited**  
**Developing Premium Indonesian Manganese Alloys**  
[www.gulfmanganese.com](http://www.gulfmanganese.com)