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gulf

ASX Announcement
31 July 2017

Gulf Capital Raising Update **Allotment of New Shares and Receipt of Funds**

Gulf Manganese Corporation Limited (ASX: GMC) (“Gulf” or “the Company”) is pleased to advise that following the closure of the Company’s capital raising announced on the 23 June 2017, the commitment from the sophisticated investor has been honoured raising the A\$1 million at the placement terms. (as per the Appendix 3B dated 27 June 2017).

As previously advised, the Company has also received binding commitments to raise an additional A\$3 million on the same terms as outlined in the prospectus (see ASX release dated 23 June 2017). The additional A\$3 million is expected to be received no later than September 30, 2017.

Funds received from the placement will be deployed towards driving the Company’s near-term growth objectives which include the purchase of the first two smelting furnaces from Transalloys in South Africa, and the refurbishment and shipment of these furnaces to the Kupang site.

For further information please contact:

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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. Targeted production will be a premium quality 78% ferromanganese 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
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