

ASX Announcement
1 November 2017

Gulf Completes Capital Raising with Receipt of Final \$1.5M Funding Tranche

Gulf Manganese Corporation Limited (ASX: GMC) (“Gulf” or “the Company”) is pleased to advise that it has received the final A\$1,500,000 tranche from sophisticated investors committed under the Company’s previously reported A\$12,000,000 capital raising (see ASX announcement dated 23 June 2017).

The receipt of the latest A\$1,500,000 tranche completes the A\$3,500,000 committed by this sophisticated investment group in June this year.

Gulf’s Managing Director, Hamish Bohannan, commented, “We are very pleased to have secured this final funding tranche. Gulf continues to be backed by a loyal shareholder base and we would like to take this opportunity to thank our shareholders for their ongoing support. We are entering a very exciting period in the Company’s development and we look forward to reporting on further operational achievements in the near-term.”

-ENDS-

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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.

