

ASX Announcement
14 November 2017

Writ received from Mighty River International Limited

Gulf Manganese Corporation Limited (ASX:GMC) (“Gulf” or “the Company”) has previously noted that it has been put on notice of a potential action by Mighty River International Limited (“Mighty River”) relating to an alleged agreement entered into between the Company and Mighty River (see the Contingent Liabilities note in the 2016 and 2017 Annual Reports and the 2017 Half Yearly Report).

On 8 November 2017, Mighty River commenced action against the Company in the Supreme Court of Western Australia. The writ was served on the Company on 13 November 2017. The action relates to an alleged agreement entered into between Gulf and Mighty River dated 7 October 2013 (“Alleged Agreement”) for the acquisition of Mighty River’s shares in Asia Mineral Corporations Limited (“Sale Shares”).

Mighty River alleges that Gulf has failed to meet its obligation under the Alleged Agreement to attend settlement for the Sale Shares and is seeking specific performance and pay the sum of \$1,400,000 (plus interest) or alternatively, damages in the sum of \$1,400,000 (plus interest).

As previously disclosed in the 2017 Annual Report, the Company has considered the alleged facts and in the opinion of the directors, the claim is unlikely to succeed.

Having considered the writ, the Company remains of that view and will respond accordingly.

-ENDS-

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.

