



ASX Announcement
13 March 2019

Exercise of Placement with Acuity Capital

Gulf Manganese Corporation Limited (ASX: GMC) ("**Gulf**" or "**the Company**") is pleased to announce that it has agreed to place 62,500,000 GMC shares at an issue price of 0.8c (inclusive of costs) to Acuity Capital for a total raise of \$500,000. The placement is made in accordance with the Controlled Placement Agreement ("**CPA**") with Acuity Capital announced on 31 January 2018.

The issue price of 0.8c is equal to the closing price on 12 March 2019 and represents a 3.24% discount to the Volume Weighted Average Price ("**VWAP**") over the previous 15 days of trading VWAP of 0.83c.

The Company intends to use the funds for general purposes and working capital.

An Appendix 3B will follow shortly.

-ENDS-

For further information please contact:

Hamish Bohannan
Managing Director

Gulf Manganese Corporation Limited
T: 08 9367 9228
E: info@gulfmanganese.com



T4, 152 Great Eastern Highway
Ascot WA 6104

Phone +61 8 9367 9228
Fax +61 8 9367 9229
Email info@gulfmanganese.com

gulfmanganese.com

ABN: 73 059 954 317
Gulf Manganese Corporation Limited