



ASX Announcement
5 June 2019

COMPLETION OF A\$3.6 MILLION SHARE PLACEMENT

Gulf Manganese Corporation Limited (ASX: GMC) ("**Gulf**" or "**the Company**") is pleased to advise that it has completed the A\$3.6 million share placement ("Placement") announced on 27 May 2019, following receipt of the remaining commitments totalling A\$0.6 million.

Funds received from the Placement will be used to finalise the start-up of Direct Shipping Ore ("DSO") operations later this month, advance the development of the Kupang Smelting Hub Facility and for general working capital purposes.

Gulf Managing Director, Hamish Bohannan, commented: "The completion of this placement is an important catalyst and provides Gulf with the flexibility to commence our DSO operations this month, with the resulting exports expected to generate first revenue for the business soon.

"Gulf continues to receive strong funding support for the development of the Kupang Smelting Hub facility, which speaks volumes to the underlying scale and potential of the Kupang project, and I would like to again thank our loyal shareholders and strategic investors for their continued support.

"We look forward to providing further regular updates on operational progress in due course."

-Ends-

For further information please contact:

Hamish Bohannan
Managing Director

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

Released through Sam Burns, Six Degrees Investor Relations, M: +61 400 164 067



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