



ASX Announcement
28 August 2019

Amended Appendix 5B

Gulf Manganese Corporation Limited (ASX: GMC) ("Gulf" or "the Company") advises that it has updated 8.1 of the accompanying Appendix 5B.

The loan and its key terms were previously disclosed on 2 January 2019.

-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

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

GULF MANGANESE CORPORATION LIMITED

ABN

73 059 954 317

Quarter ended ("current quarter")

30 June 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) project evaluation	-	-
(b) development	(679)	(2347)
(c) production	-	-
(d) staff costs	(485)	(1,946)
(e) administration and corporate costs	(624)	(2,175)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	28
1.5 Interest and other costs of finance paid	(3)	(357)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (GST paid to be recouped)	-	-
1.9 Net cash from / (used in) operating activities	(1,790)	(6,797)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(5)	(91)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other assets	(561)	(4,667)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other - mining rights	716	716
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other - payments for mining rights	(58)	(672)
2.6	Other - receipt of security deposit funds	-	132
2.7	Net cash from / (used in) investing activities	92	(4,582)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	5,359	12,033
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(139)	(220)
3.5	Proceeds from borrowings	-	3,364
3.6	Repayment of borrowings	-	(4,125)
3.7	Transaction costs related to loans and borrowings	-	(16)
3.8	Dividends paid	-	-
3.9	Other (capital return to shareholders)	-	-
3.10	Net cash from / (used in) financing activities	5,220	11,036

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	428	4,213
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,790)	(6,797)
4.3	Net cash from / (used in) investing activities (item 2.7 above)	92	(4,582)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,220	11,036

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	33	113
4.6	Cash and cash equivalents at end of period	3,983	3,983

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,963	408
5.2	Call deposits	20	20
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,983	428

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter
\$A'000**

382

-

Amounts include director fees, consulting fees, salaries and super.

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current quarter
\$A'000**

-

-

N/A

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	5,223	5,223
8.2 Credit standby arrangements	-	-
8.3 Other – Convertible notes	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

Facility Description	\$A '000	Lender	Interest rate	Secured/Unsecured	ASX info date
Loan facility	5,223	PT Jayatama Global Investindo	8%	Secured	2/1/2019
The above loan is to PT Gulf Mangan Grup. PT Gulf Mangan Grup is a subsidiary of Gulf Manganese Corporation Limited.					

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	-
9.2 Development	980
9.3 Production	-
9.4 Staff costs	450
9.5 Administration and corporate costs	280
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	1,710

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	Nil			
10.2 Interests in mining tenements and petroleum tenements acquired or increased	Nil			

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Print name: Hamish Bohannan
(Managing Director)

Date: 31 July 2019

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.