



GULF MINERALS CORPORATION LIMITED

78 Mill Point Road
South Perth WA 6151
Ph: +61 8 9367 9228
Fx: +61 8 9367 9229
Em: info@gulfmineralscorp.com
www.gulfmineralscorp.com
ACN: 059 954 317

16 January 2015

Gulf Minerals – Smelter Conference

Gulf Minerals Corporation Limited (ASX:GMC) is pleased to provide shareholders with a copy of the company's presentation for the upcoming Smelter Summit to be held in Jakarta early February.

The conference is supported by Indonesian Government Departments and is a good opportunity for Gulf to update government personnel in a public forum.

As advised in an earlier release Gulf will commence development of its manganese alloying smelter in West Timor during the first half of this year with the plan to have first production online first half 2016.

Once the smelter complex construction is started the company will apply to the Government for an exemption to the current ore export ban. Exemptions are permitted to the ban while smelters are being built. This will enable the company to start exporting most likely in the second half of this year with the resultant cashflow commencing.

Gulf's CEO, Bruce Morrin, commented "2014 was a preparation year and 2015 will be an implementation year as we move forward in creating an ASEAN focused manganese ore and alloying enterprise"



2ND ANNUAL SMELTER SUMMIT

Un-Locking Investment Opportunities
in Indonesia's Smelter Industry

2015

2 – 4 February 2015 » Grand Hyatt Jakarta, Indonesia



Michael Kiernan
President Director,
Gulf Minerals Corporation



Wempy Edy Wiyono
Managing Director,
Valco Corporation



Connal John Holmes
Metallurgy Technical Advisor,
PT Jogja Magasa Iron



Julian C. Hill
Senior Advisor,
PT Deloitte Konsultant Indonesia



Martin Jansson
Commodity Strategist,
Handelsbanken



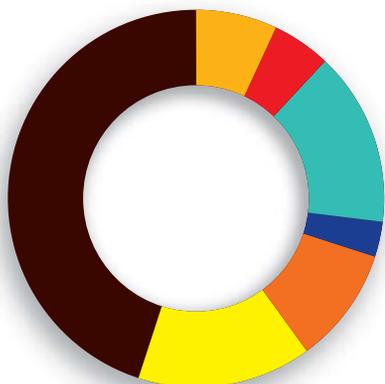
Alberto Migliucci
CEO,
Petra Commodities

Key Conference Highlights:

- ▶ Government updates on the export ban and new incentives for investment
- ▶ Local and International miner perspectives on investment appetite, challenges and expectations from Government
- ▶ Price outlook for impacted minerals and implications for processing investment
- ▶ Dealing with regional and local Governments for permits and approvals
- ▶ Smelting technologies gaining traction and options available for your project
- ▶ Partnership opportunities with IPPs and energy suppliers
- ▶ Project updates across all minerals showcasing best practice and commercial opportunities

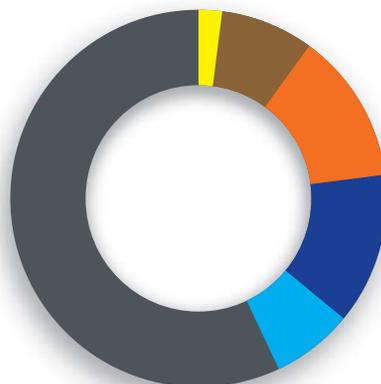


Who Will You Meet



BY INDUSTRY

- Miners **45%**
- Independent Smelters **15%**
- Smelter equipment and technology providers **10%**
- Beneficiation companies **3%**
- Smelter EPC companies **15%**
- Power companies **5%**
- Banking, Finance and Legal **7%**



BY COUNTRY

- Indonesia **57%**
- Japan **7%**
- China **13%**
- Europe and Australia **13%**
- Asia **8%**
- Rest of the world **2%**



GULF MINERALS CORPORATION LIMITED

78 Mill Point Road
South Perth WA 6151
Ph: +61 8 9367 9228
Fx: +61 8 9367 9229
Em: info@gulfmineralscorp.com
www.gulfmineralscorp.com
ACN: 059 954 317

About Gulf Minerals Corporation Limited

Gulf Minerals Corporation Limited is an Australian registered company (ACN 059 954 317) listed on the Australian Securities Exchange (ASX: GMC) with its head office in Perth, Western Australia.

The company is developing an ASEAN focused manganese ore and alloy producer. The facilities based in the West Timor capital Kupang will take advantage of the low cost of ore, labour and power being the majority of operating costs. Production will be a premium quality 78% ferromanganese alloy resulting from the unique qualities of the Indonesian high-grade low impurities manganese ore.

It is proposed to build 8 furnaces over a 4 year period for a total capital cost of \$52m funded by a dual listing on the Catalist Board of the Singapore Stock Exchange in the first half of 2015, modest project debt and operational cashflow. Each furnace costing \$5.6 million has a capacity of 20,000 tonne alloy production per year, power will be supplied by a third party on a user pay basis.

The first two furnaces will be built during 2015, coming online January 2016, with a further two furnaces each year, 2017, 2018 and 2019.

During construction Gulf shall be exporting 50% plus manganese ore to provide early cash flows and from 2015 the annual exports would commence at 60,000 tonnes and increase by 30,000 tonnes per year to 180,000 tonnes in 2018. Ore will be sourced from West and East Timor together with other localities.

Value adding ores is strongly encouraged by the Indonesian Government to enrich the country's mineral endowment thereby enhancing the economy and creating employment.

All initiatives to value adding have full support from all levels of government and GMC will benefit from the Government's Financial Incentives Programme which effectively will result in a 5 year tax holiday, together with other tax exemptions.

The company is investigating potential manganese exploration targets in Turkey to augment the company's strategy of becoming a fully integrated global manganese ore and alloy producer.

It is proposed to make an application for Gulf to dual list on the Singapore Catalist Board to broaden the shareholder base and introduce a range of new international shareholders as the company moves forward with its plan to build a fully integrated ore and alloying enterprise based in West Timor.



Ore

Processing

Tapping

Alloy



Developing Premium Indonesian Manganese Alloys





GULF MINERALS CORPORATION LIMITED

(ASX : GMC)

Value Adding Indonesian Manganese Ore





- Developing manganese smelters in Kupang, West Timor to support the success of National down stream industry
- Produce premium quality 78% ferro manganese alloy
- Process other peoples ore - Cooperation Processing
- Transfer world class pyrometallurgical knowledge and skills to Indonesia
- Create 650 direct jobs with 4,500 flow on jobs in West Timor
- Community benefits with 10% of profit for NTT Education Yayasan

The land, the waters and the natural resources within shall be under the powers of the State and shall be used to the greatest benefit of the people



GULF MINERALS CORPORATION LIMITED

The Company

The team

Head Office - Gulf Minerals

78 Mill Point Road

South Perth Australia

Telephone: +61 8 9367 9228

Facsimile: +61 8 9367 9229

Email: info@gulfmineralscorp.com

ASX Code: GMC

Graham Anderson



Non Executive Chairman
Corporate – Compliance,
governance and auditing

Paul O'Shaughnessy



Non Executive Director
Processing – Specialist
alloy manufacturer

Bruce Morrin



Executive Technical Director
Mining – Mining engineer,
open pit, underground

Michael Walters



Non Executive Director
Marketing – Developed
Woodie Woodie global sales

Peter Williams



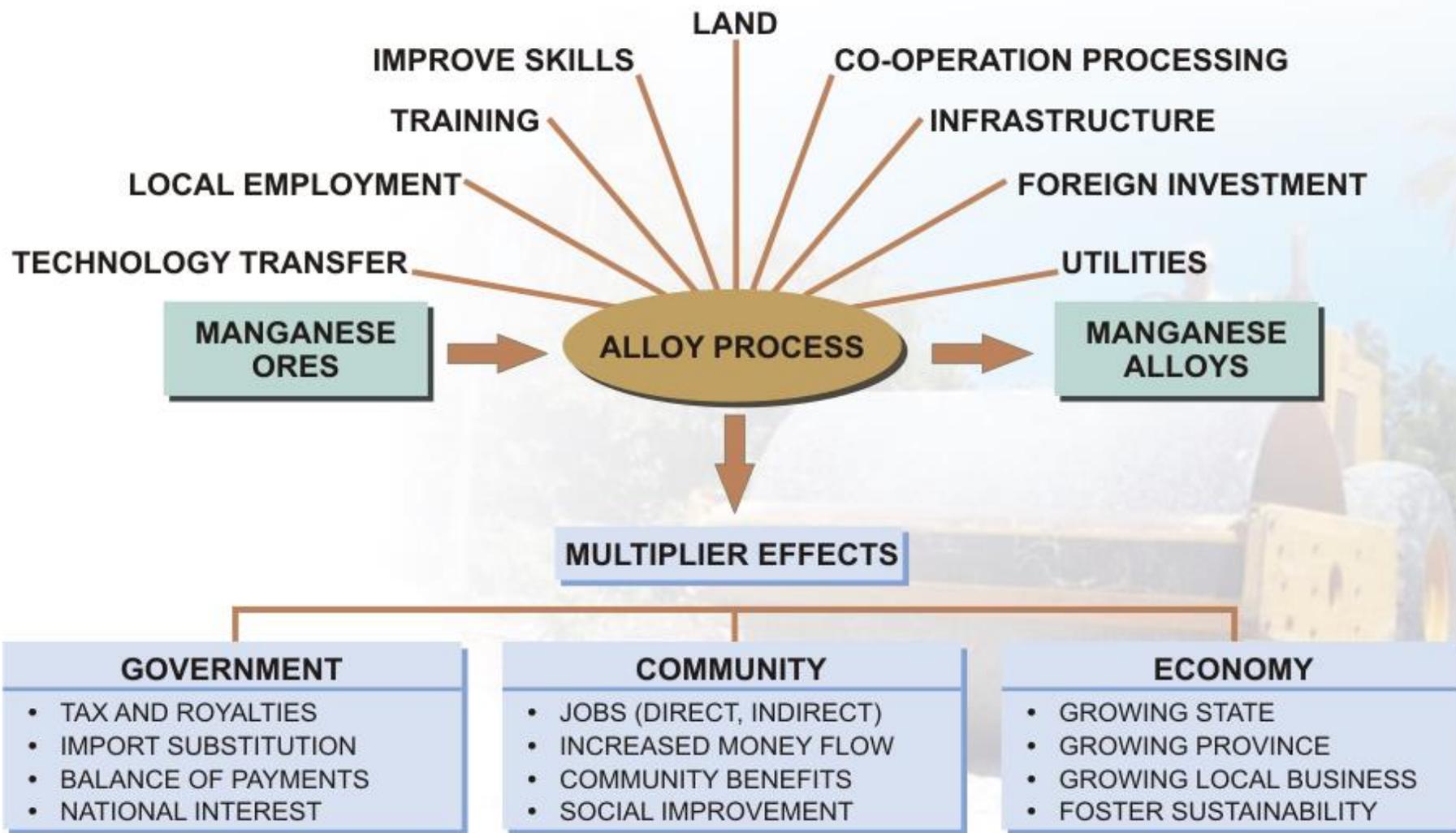
Non Executive Director
Geologist – Instrumental in
Woodie Woodie discoveries

Michael Kiernan



President Director
PT Internasional Mangan Grup
Woodie Woodie developer







- Fourth most used metal after iron, aluminium and copper
- 90% for steel industry
- Manganese ore converted into manganese alloy via furnace
- Essential for steel production
 - De-sulphurises and de-oxygenises
 - Increases strength and hardness
- Other uses: Dry cell batteries, agriculture, health and certain alloys



Ore

Processing

Tapping

Alloy



Smelting

\$52m capital cost funded

- Converts 52% ore into 78% manganese alloy
- Heat in oxygen starved environment releases metal ores converting into alloys
- 8 furnace complex built in four stages over four years
- Power supplied by 3rd party on unit cost basis
- Capital cost \$52m funded by capital raising, project debt and cash flow
- Lasting technical benefit for Indonesia with world leading pyrometallurgical knowledge transfer

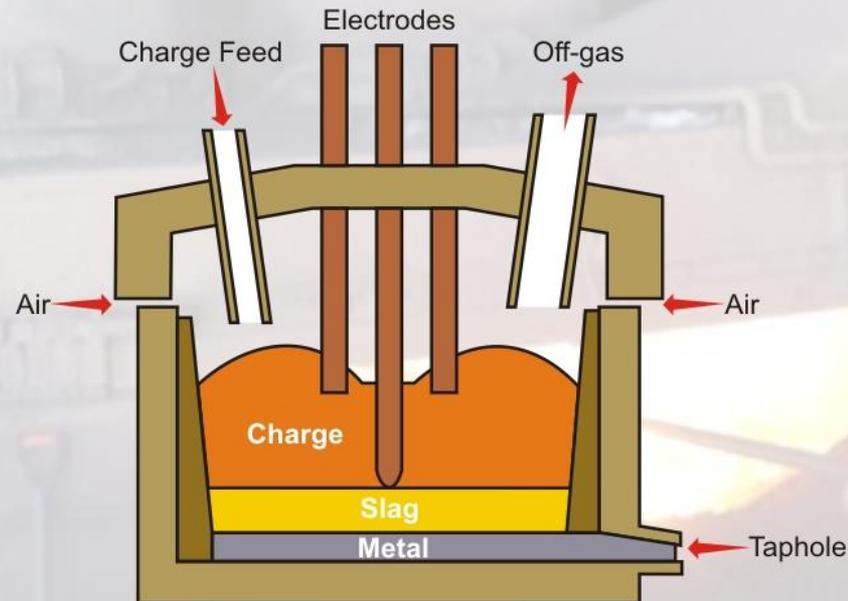




AC ARC Furnace

Proven technology

- High temperatures release metal from ore to produce alloy
- Fixed semi-closed furnaces
- Proven technology over many years
- South African built in modular form eliminates construction risk

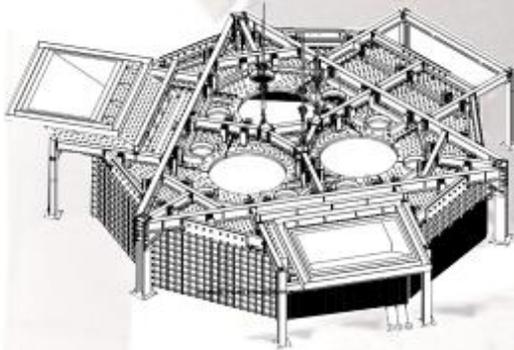




Furnace Technology

Latest technology

- Robust modern electrode column
 - Pressure rings
 - Contact shoes
 - Slipping devices
 - Bus tube system
 - Water cooled refractory lined
 - Variable electrode Pitch Circle Diameter

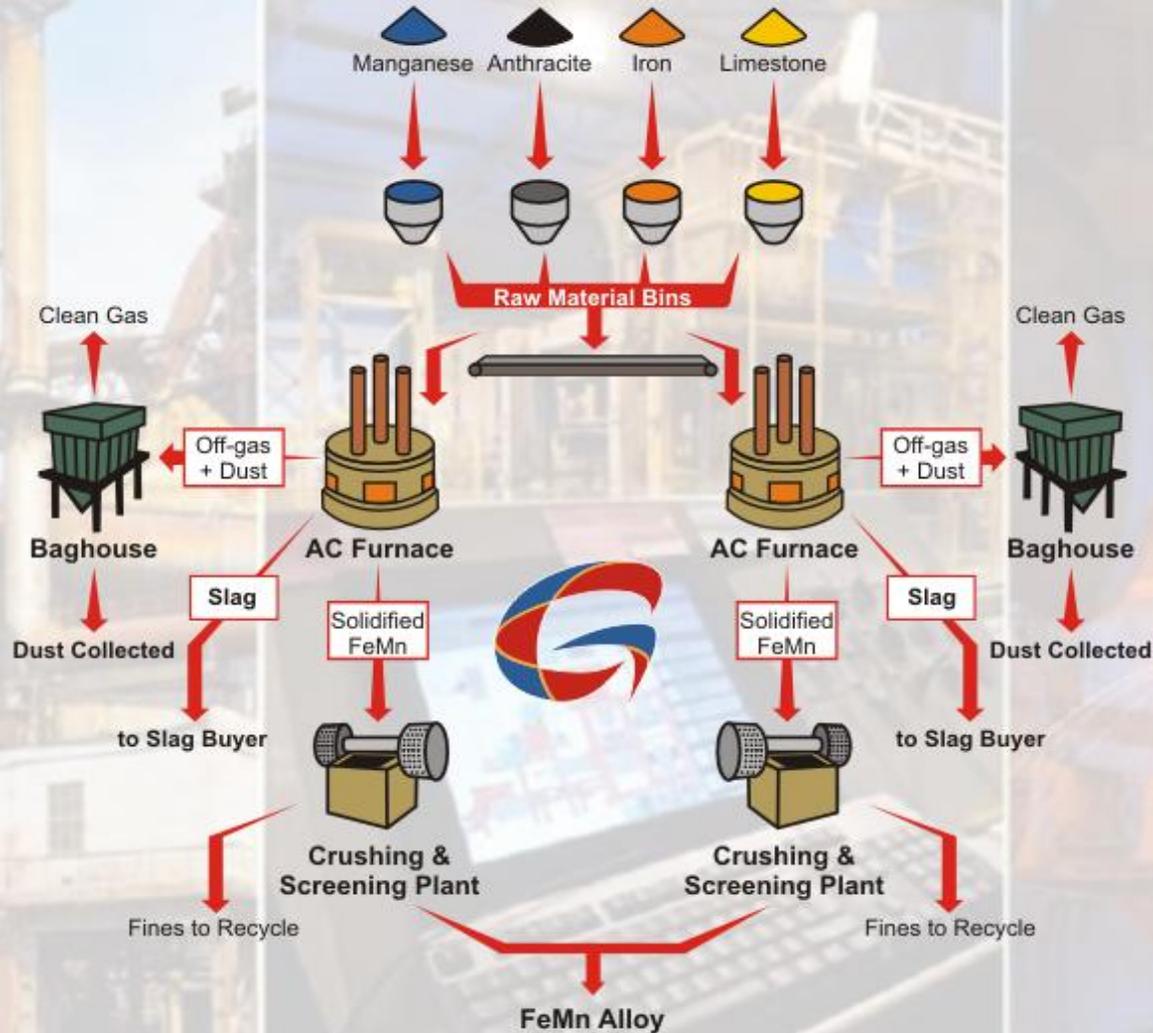




GULF MINERALS CORPORATION LIMITED

Process

Standard furnace process

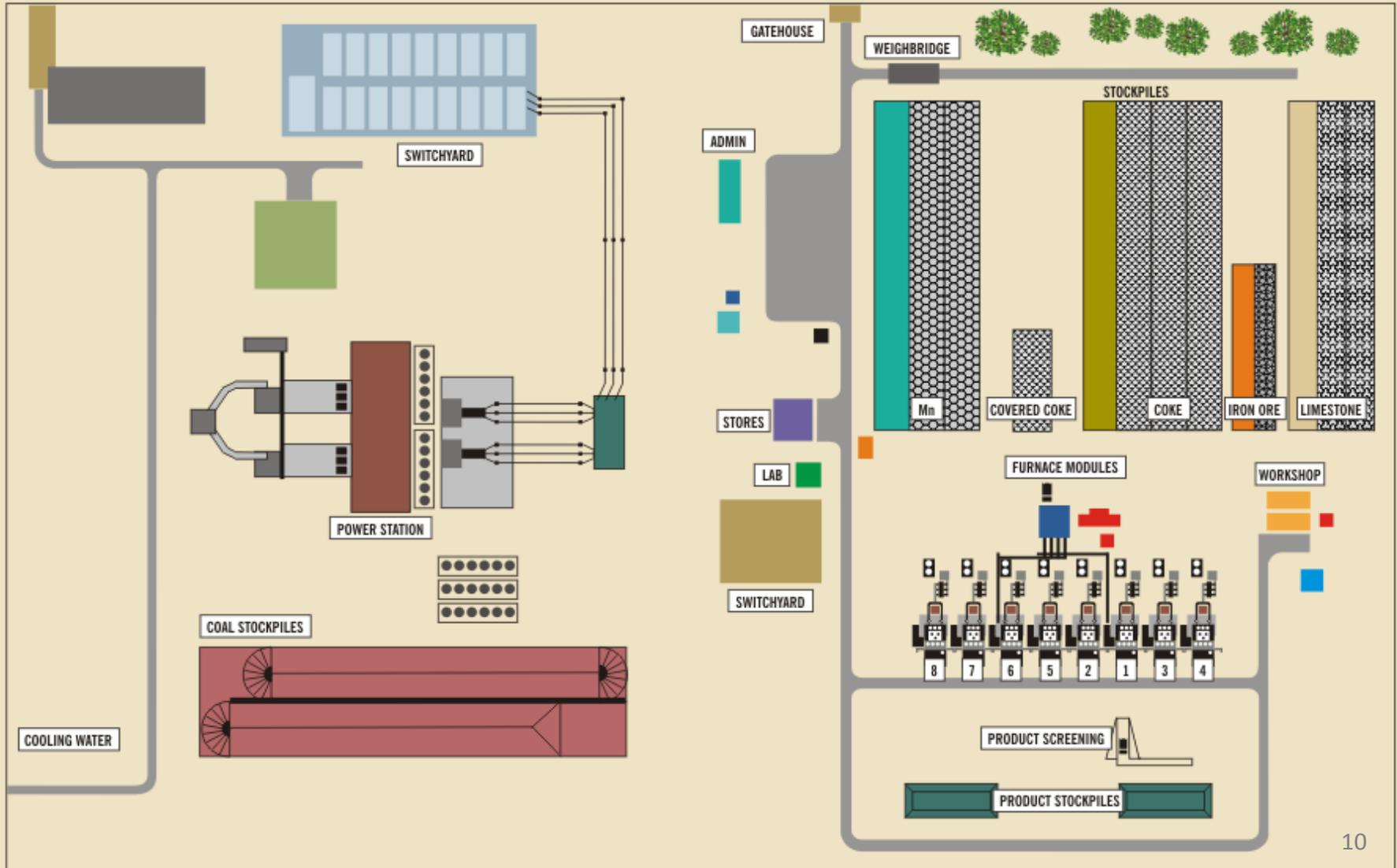




GULF MINERALS CORPORATION LIMITED

Site Plan

Self contained – 50 hectares

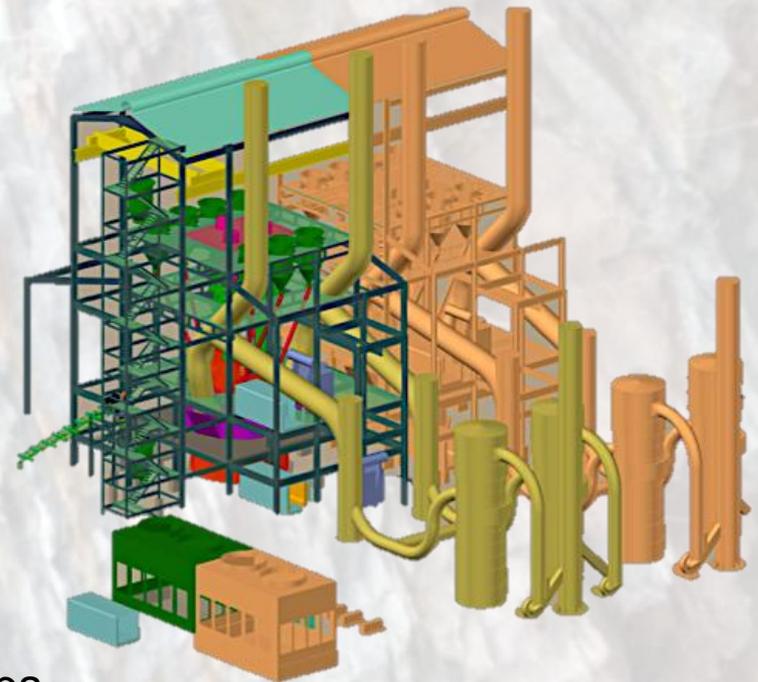




Modular design

Cost effective expansion

- State of the art technology
- Compliant with international environmental requirements
- Modular Components
 - Integrated batching feed system
 - Electrode columns
 - Fume abatement system
 - Auxiliary systems
- Furnaces built progressively
 - 2015 2 x 6 MVA 32,000t alloy
 - 2016 2 x 9 MVA 68,000t alloy
 - 2017 2 x 9 MVA 105,000t alloy
 - 2018 2 x 9 MVA 144,000t alloy
- Create 650 direct jobs with 4,500 flow-on jobs

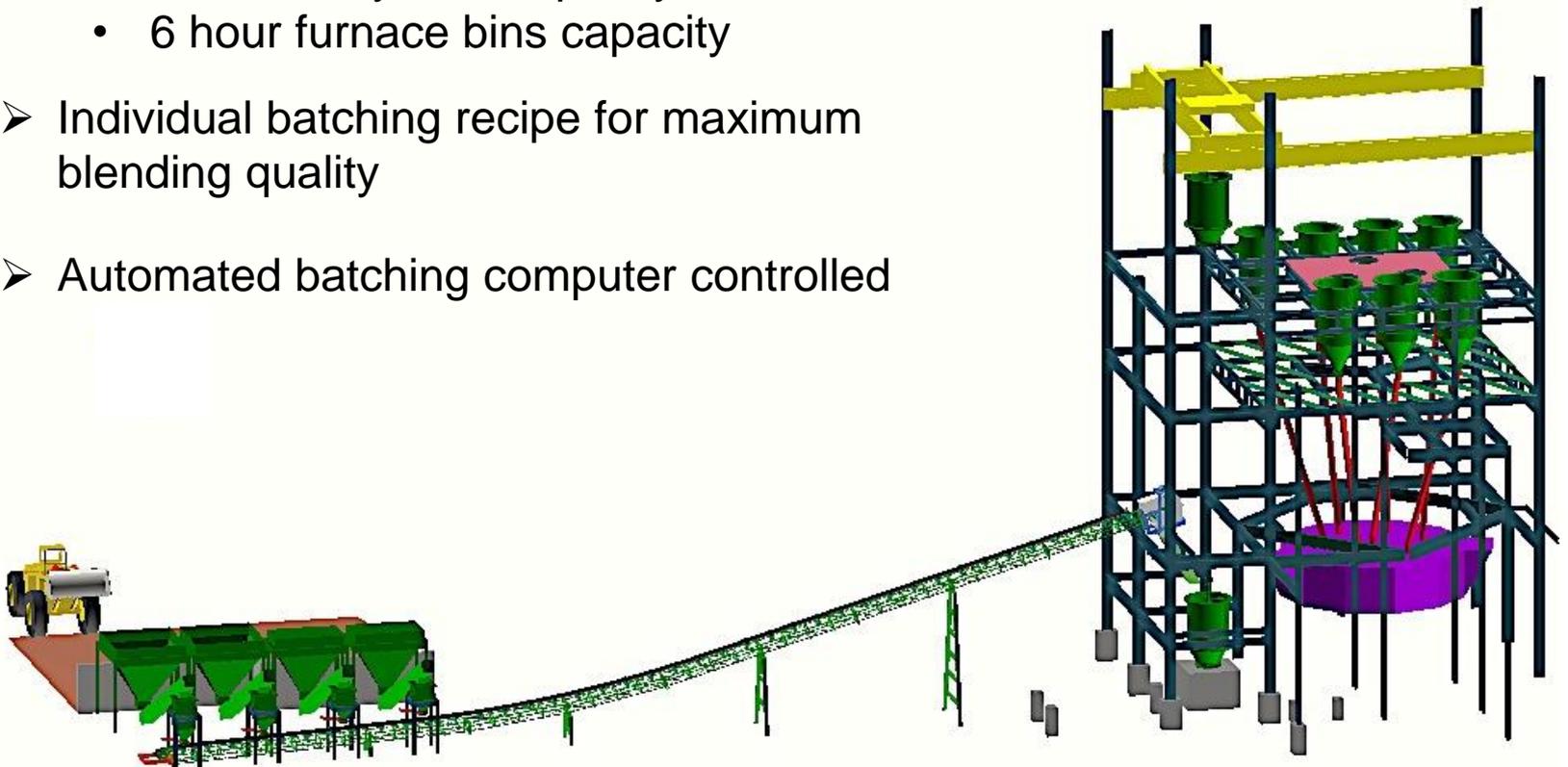




Integrated feed

Computer controlled

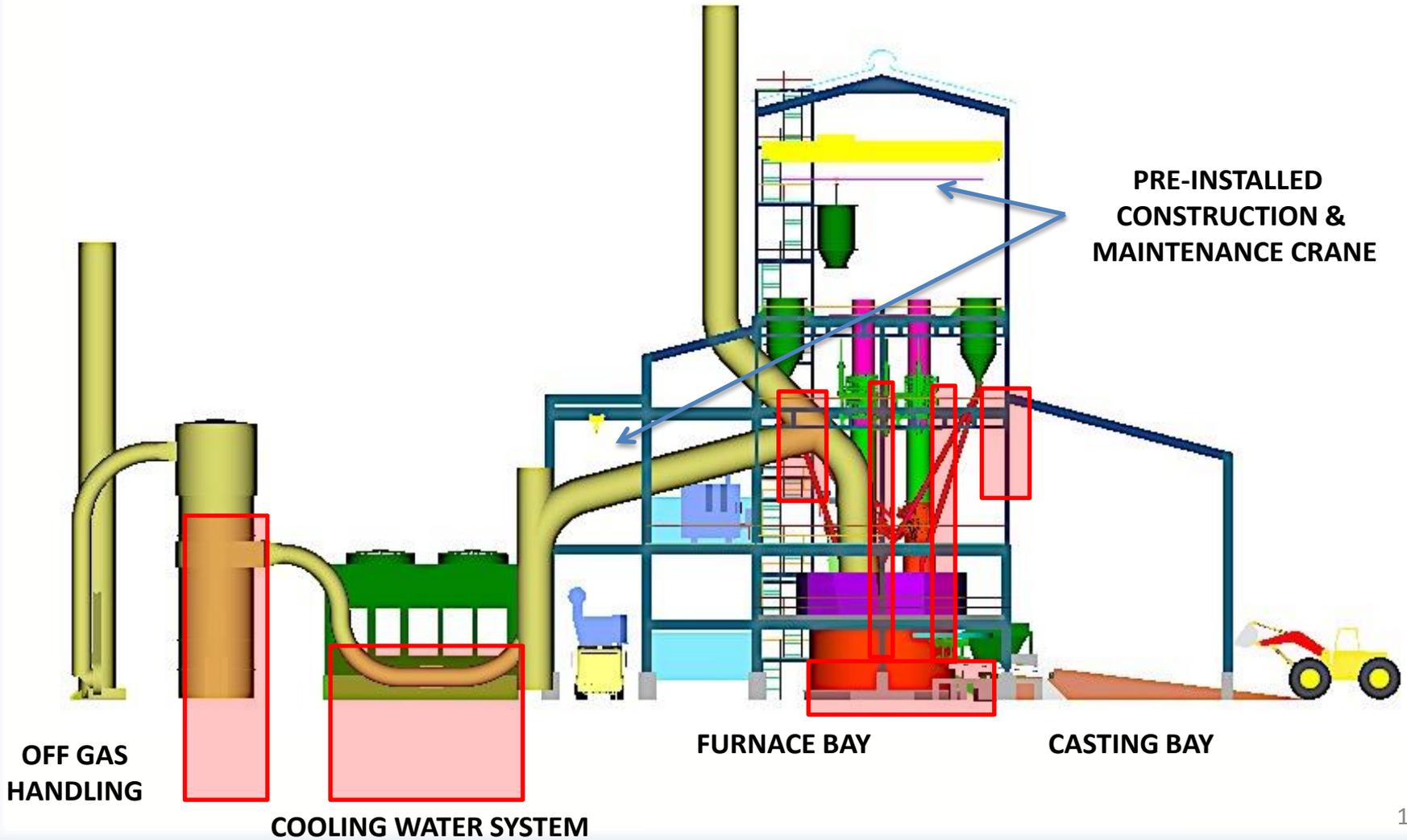
- Buffer storage
 - 18 hour day bins capacity
 - 6 hour furnace bins capacity
- Individual batching recipe for maximum blending quality
- Automated batching computer controlled





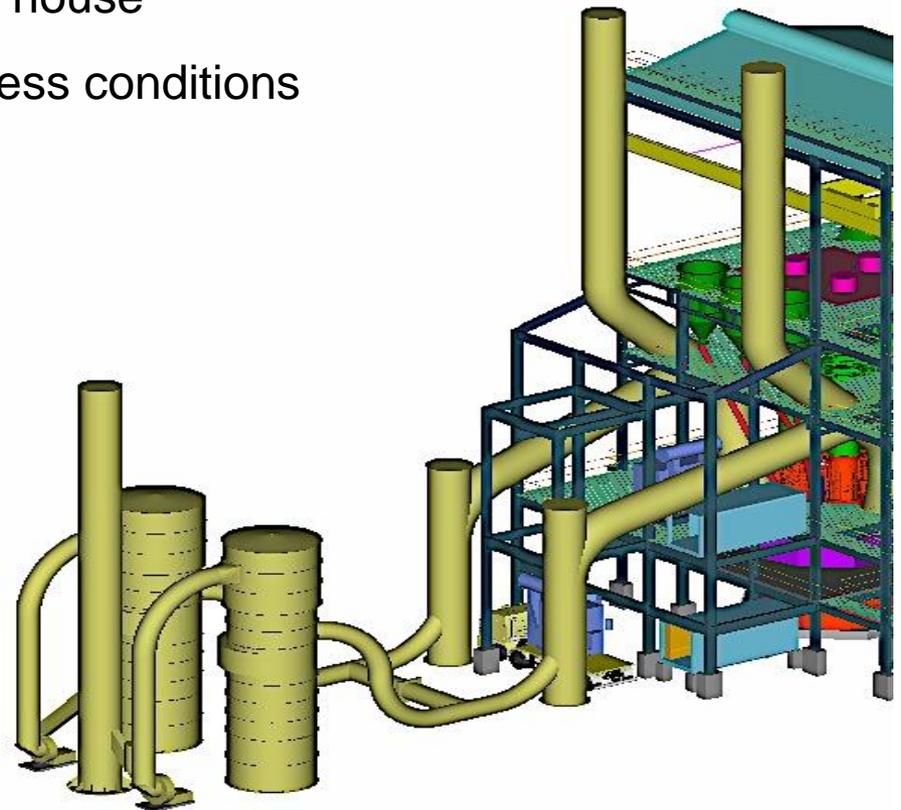
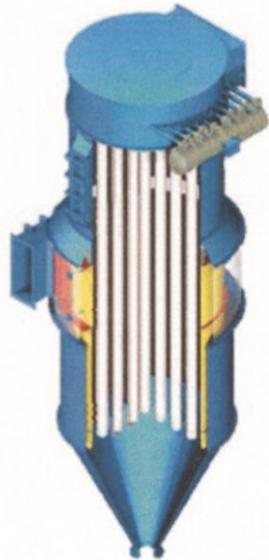
Plant elevation

Modern technology





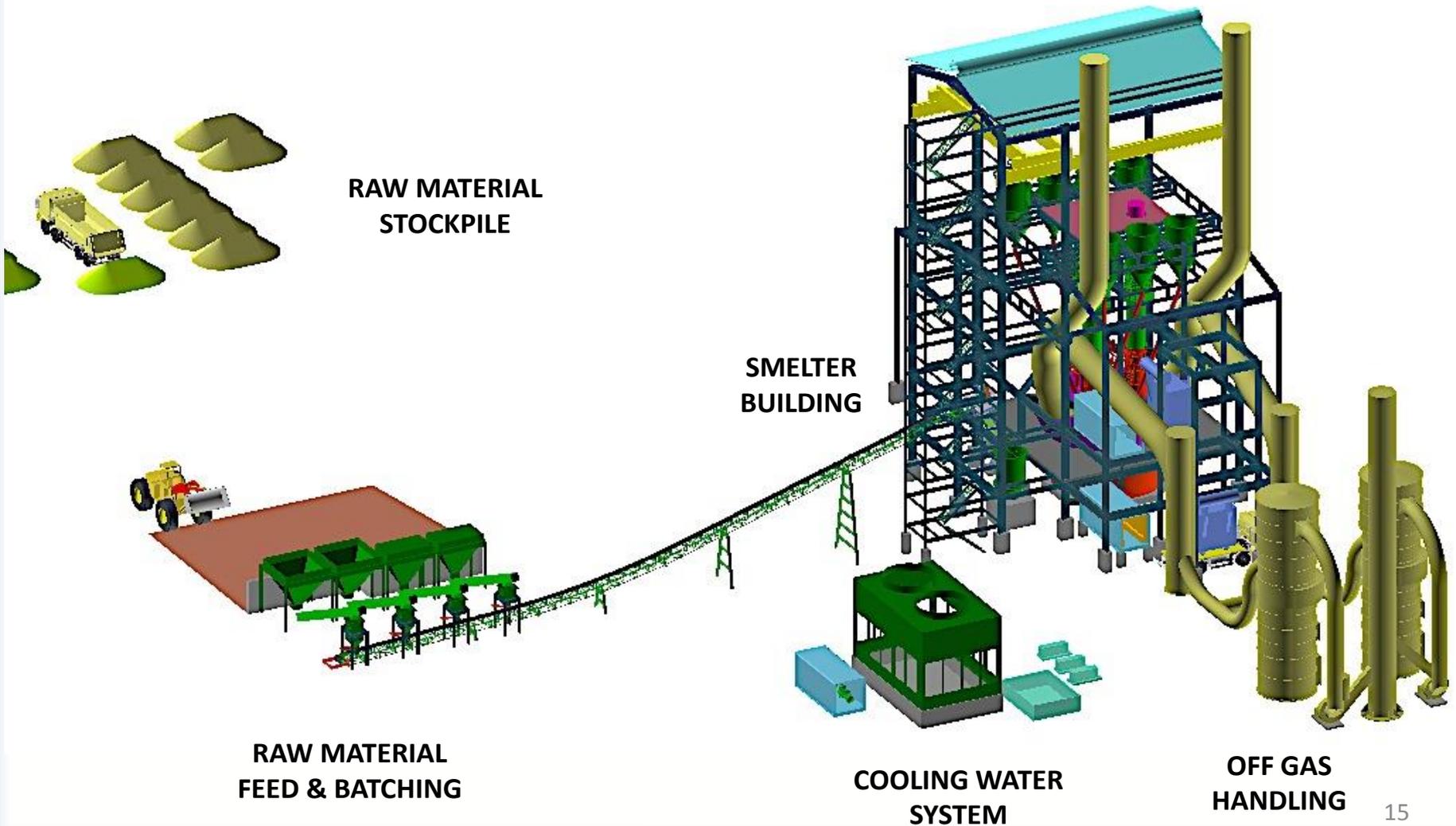
- Modular bag house design
- Emission gasses trapped in bag house
- Gas off takes optimised for process conditions
- Integrated fume extraction





Plant layout

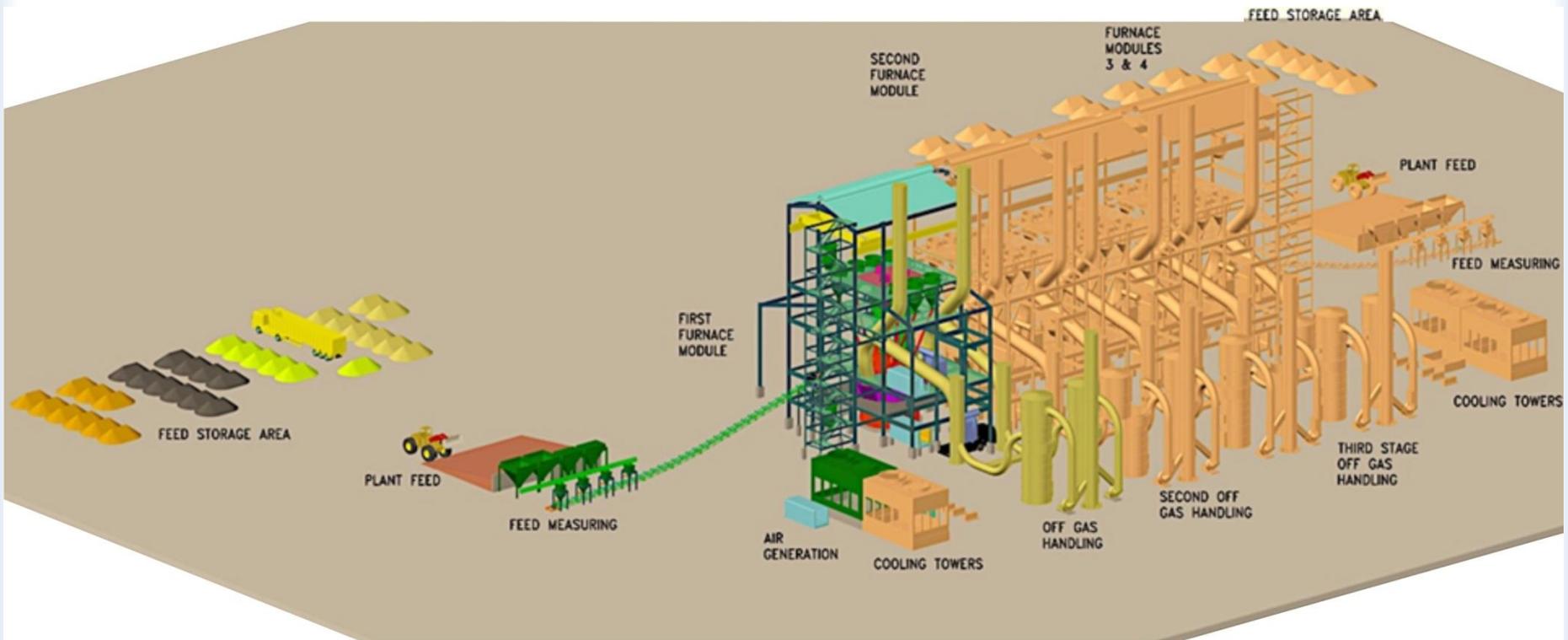
Simplicity





Site expansion

Add on modules



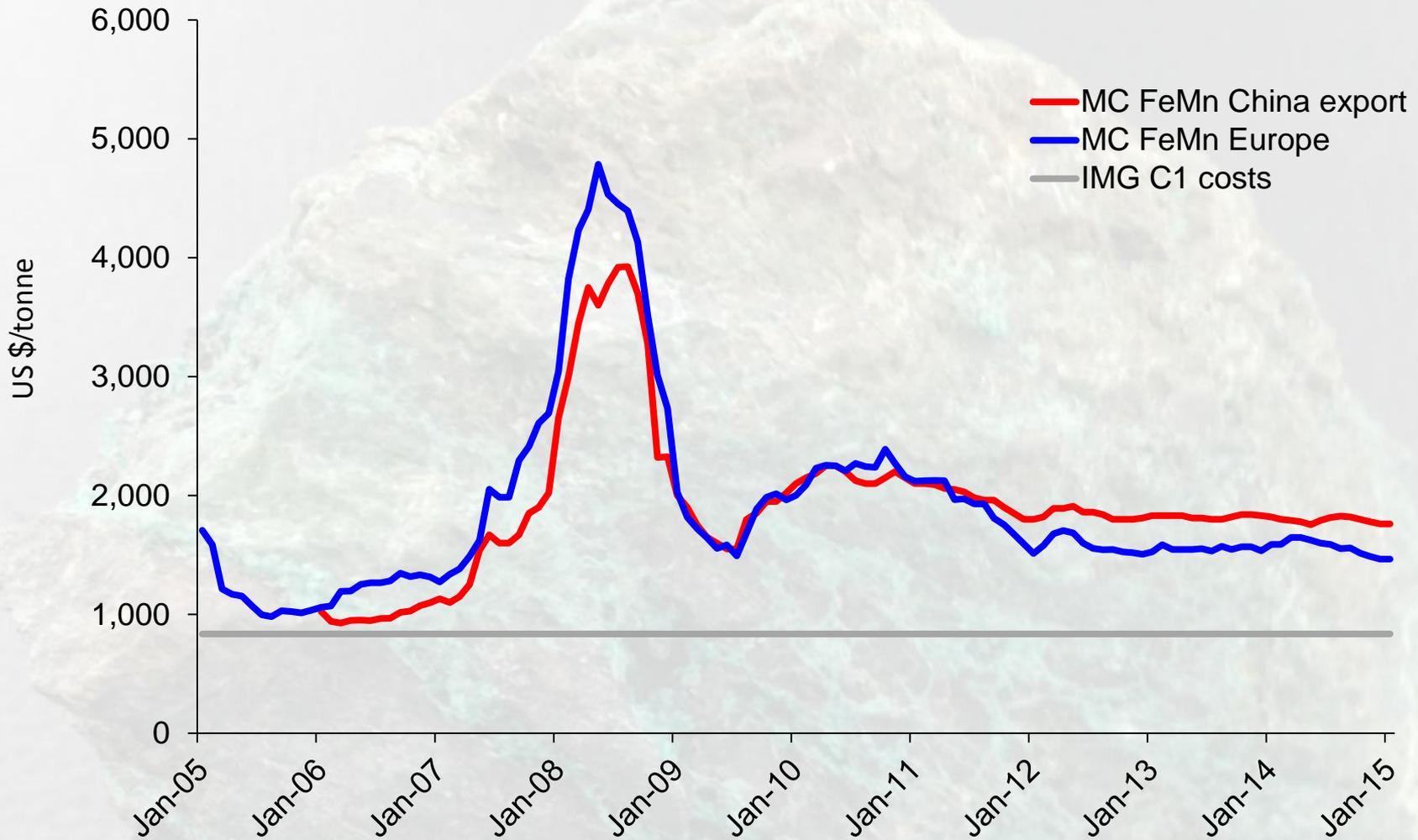


- Annual ore requirements: 260,000 tonne – Indonesia
100,000 tonne – Imported
- Ore supply:
 - PT Century Metal Indo (Local)
 - IMC Ores and Alloys (Imported)
- Ore quality: Indonesia Ore 52% Mn 2% Fe
Imported Ore 35% Mn 15% Fe
- Alloy specifications: 78% Manganese
12% Iron
7.5% Carbon
1% Silicon



Manganese Alloy

Spot prices 2005-2015





Demand Projections

Gulf geared for growth

Global steel production (million tonnes)



Global manganese ore in alloys (million tonnes, contained Mn)



CAGR over 5 year period



GULF MINERALS CORPORATION LIMITED

Global Sales Network

Global Demand – Premium Quality





- ASX listed group with skilled Directors and Management
- Developing Indonesian Manganese smelter with latest technology
- Premium quality ferro manganese alloy
- Co-operation processing ore
- \$52m capital spread over 4 years
- Funding equity, debt, cashflow
- Cashflow trading during construction
- Government support, assistance and Tax benefits
- Dual Listing Catalist Board Singapore Exchange



GULF MINERALS CORPORATION LIMITED

Corporate Directory

Registered Office

78 Mill Point Road
South Perth, WA 6151
Telephone: +61 8 9367 9228
Facsimile: +61 8 9367 9229
www.gulfmineralscorp.com

Postal Address

PO Box 884
South Perth, Western Australia 6951

Legal Advisors

Christian Teo Purwono (Indonesia)
Lemonis Tantiprasut Lawyers (Australia)
Steinepries Paganin (Australia)

Bankers

ANZ Banking Group
PT ANZ Indonesia

Australian Securities Exchange

ASX Code: GMC

Share Registry

Automatic Registry Services

Auditors

Somes Cooke

Corporate Advisor

GDA Corporate

Geological Advisors

SRK Geological Consulting

Mining Services Advisors

Golder Associates (Indonesia)

Environmental Advisors

Marston Consulting (Indonesia)

Pyrometallurgical Engineers

X Ray Engineering (South Africa)

Mechanical Engineers

Como Engineering

Industry Associations

Australian Indonesian Business Council
Singapore Chamber of Commerce
Indonesian Mining Association
Indonesia Institute



GULF MINERALS CORPORATION LIMITED

Introducing technology for Indonesian jobs and prosperity

Thank You



www.gulfmineralscorp.com

78 Mill Point Road South Perth Western Australia
Phone + 618 9367 9228
Facsimile + 618 9367 9229