



**ASX ANNOUNCEMENT**

**4 March 2015**

### **Gulf to raise \$3M to advance its exploration activities in Africa**

Gulf Industrials Limited (ASX Code: GLF) is pleased to announce that it is to raise \$3m through a share placement to professional and sophisticated investors.

The Company will issue a total of 750m shares at \$0.004 to raise a total of \$3m.

The placement will be done in two stages. The first stage will be for 417m shares under the Company's available 15% and 10% capacities respectively, raising a total of \$1,668,000.

The balance of 333m shares will be issued following (and subject to) the receipt of shareholder approval which is expected to be in April 2015 which will raise the balance of \$1,332,000. The notice of meeting is expected to be sent to shareholders shortly.

The funds raised will enable Gulf to continue to seek exploration opportunities and advance its activities in Africa and for working capital.

#### **FURTHER INFORMATION**

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