



ASX ANNOUNCEMENT

24 July 2015

FOURTH QUARTER ACTIVITIES REVIEW

Gulf Industrials Limited (“Gulf” or “the Company”) (ASX Code: GLF), is pleased to provide shareholders with the Activities Review for the quarter ending 30 June 2015.

EXPLORATION

The Company undertook limited exploration work on its properties in Madagascar during the quarter.

The Company has reviewed a number of gold opportunities in the Upper East Region of Ghana. This review is continuing.

CORPORATE

The continued operation of the company is subject to its ability to raise further funding for its other exploration activities which the Board is exploring.

Shareholders approved all resolutions at the General Meeting held on 29 April 2015.

On 21 May 2015 the Company issued a total of 454,943,610 shares at \$0.004 under the provisions of ASX Listing Rules 7.1 to sophisticated and otherwise exempt investors as approved by shareholders at the General Meeting held on 29 April 2015 which raised \$1,819,774.

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

SCHEDULE OF TENEMENTS AS AT 30 JUNE 2015

Location	Tenement / Special License Number
Madagascar	R14542 - 100% R14960 – 100%

SCHEDULE OF TENEMENTS DISPOSED OF DURING THE QUARTER

Location	Tenement / Special License Number
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FURTHER INFORMATION

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