



**ASX ANNOUNCEMENT**

**27 October 2015**

## **FIRST 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 September 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.

On 3 July 2015 the Company issued the balance of 45,056,390 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 the balance of \$180,225.

Also 20,000,000 unlisted options exercisable at \$0.002 and expiring 8 January 2018 were exercised which raised \$40,000.

The 32,315,000 unlisted options exercisable at \$0.05 and expiring on 20 July 2015 lapsed with no options being exercised.

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 SEPTEMBER 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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