



Gulf Mines Limited

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The Manager
Company Announcements Office
ASX Ltd.
Level 8, Exchange Plaza
2 The Esplanade
Perth, WA 6000

Dear Sir/Madam

RELEASE OF SHARES FROM ESCROW

Gulf Mines Limited hereby gives notice in accordance with Listing Rule 3.10A of the release from escrow of the following securities of the Company

- 35,000,000 fully paid ordinary shares
- 35,000,000 unlisted options with an exercise price of 5 cents expiring on 31 December 2012.

These securities were issued to Tyon Pty Ltd on 1 August 2011 and are to be released from escrow on 29 July 2012.

Yours faithfully,

Darren Thamm
Company Secretary

31 July 2012