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gulf

ASX Announcement
8 September 2016

Gulf Secures Additional Funding to Progress Kupang Smelting Hub

Gulf Manganese Corporation Limited (ASX: GMC) ('Gulf' or 'the Company') advises that it has completed a \$1 million raising to provide additional working capital, as the Company continues to progress towards the development of its Kupang Smelting Hub Project in West Timor, Indonesia.

Gulf raised circa \$1 million via the placement of 70 million shares at 1.5c per share, with an attaching 2 new shares issued for 1 listed option (GMCO). The issue of the attaching listed options will be subject to shareholders approval. Triple C Consulting acted as the lead manager for the placement which was heavily oversubscribed.

Following the recent securing of a potential cornerstone investor (see ASX release 5 August 2016), the Company has received significant interest from a number of strategic investors. As a result, Gulf has taken this opportunity to secure additional funding in order to provide the requisite financial flexibility prior to the receipt of final site approvals.

Furthermore, the Company wishes to advise that discussions with relevant authorities regarding the securing of all remaining site approvals for Kupang are progressing well, in order for the cornerstone investor to proceed. Further updates on the progress of these discussions will be provided in due course.

For further information please contact:

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About Gulf Manganese Corporation (ASX: GMC):

Gulf's strategy is to develop an ASEAN focused manganese alloy business based in Kupang, West Timor, taking advantage of the low operational and ore costs, combined with modest power costs (these being a combined 84% of total costs). Targeted production will be a premium quality 78% ferro manganese alloy resulting from the unique qualities of the Indonesian high grade (greater than 50%) low impurity manganese ore.



Gulf Manganese Corporation Limited
Developing Premium Indonesian Manganese Alloys
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