

ASX Announcement
10 March 2017

Capital Raising Update

Gulf Manganese Corporation Limited (ASX: GMC) (“**Gulf**” or “**the Company**”) advises that the Company is still currently in discussions with sophisticated investors regarding a placement.

The Company will make an announcement in respect to this capital raising once it is finalised and expects this to be no later than Monday, 20th March 2017.

The Company requests the voluntary suspension remain in place until the alternate funding has been finalised and secured. The Company is not aware of any reason why the suspension should not be granted.

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. Targeted production will be a premium quality 78% ferromanganese alloy resulting from the unique qualities of the Indonesian high grade (greater than 50%) low impurity manganese ore.

