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# gulf

**ASX Announcement**  
**26 October 2017**

## **Gulf Receives Additional \$1M Funding Tranche**

**Gulf Manganese Corporation Limited (ASX: GMC)** (“Gulf” or “the Company”) is pleased to advise that it has received an additional A\$1,000,000 from sophisticated investors under the Company’s previously reported A\$12 million capital raising (see ASX announcement on 23 June 2017).

The receipt of the latest A\$1,000,000 tranche takes the total amount invested to date by this investment group to A\$2,000,000 with the remaining commitment of A\$1,500,000 expected to be received within the next week.

As previously advised, Gulf has an open and positive dialogue with these sophisticated investors who are existing substantial shareholders of Gulf and are strongly committed to supporting the future development of the Kupang Smelting Hub Facility.

The funds received will be deployed towards the completion of the smelter refurbishment program currently underway in South Africa and on the shipment of the first two smelting furnaces to Kupang later this year.

**-ENDS-**

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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.



**Gulf Manganese Corporation Limited**  
**Developing Premium Indonesian Manganese Alloys**  
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