

ASX Announcement  
22 February 2018

## Lapsing of Options

Gulf Manganese Corporation Limited (ASX: GMC) ("Gulf" or "the Company") advises that 10,000,000 Unlisted Options exercisable at \$0.0196 have lapsed.

-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.



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