

ASX Announcement
17 May 2018

First Two Smelting Furnaces Shipped to Kupang

Gulf Manganese Corporation Limited (ASX: GMC) (“Gulf” or “the Company”) is pleased to advise that the first two smelting furnaces are being shipped from Durban and are expected to arrive in Kupang next month.

During the week the smelters have been shipped to Durban from Johannesburg following full refurbishment as supervised by XRAM Technologies Pty (Ltd). The main parcel comprising nine, 40-foot containers of smelter components and structural steel as well as the hydraulic power plant and the two large transformer units has been loaded onto the Maersk Sheerness which departed yesterday, May 16, from the Port of Durban. This parcel will travel to Kupang via Singapore. Due to the size of the equipment, the second parcel comprising the smelter shells and tilting mechanisms will depart Durban on a separate vessel, the Hoegh Autoliner. This second parcel, with a scheduled departure date of May 27th, will be shipped direct to Jakarta, from whence it will be shipped to Kupang.

Upon arrival in Kupang, the equipment will be trucked the short distance to the project site where reassembly and installation of the first two smelters will be undertaken. It is expected to take approximately ten weeks for the two smelters to be fully assembled ahead of commissioning.

The shipment is being managed by Durban-based Themba Dry Cargo who specialise in dry bulk and containerised transportation. All permits and customs clearances were completed in South Africa.

Site Civil Works Update

Gulf is also pleased to advise that the Kupang works program is continuing to progress on schedule, with approximately 83% of the civil work now completed.



Figures 1 & 2: Furnace equipment being loaded in Johannesburg ahead of being transported to the Durban Port





Figure 3: The Maersk Sheerness being loaded at the Port of Durban.

-ENDS-

For further information please contact:

Hamish Bohannan
Managing Director

Gulf Manganese Corporation Limited
T: 08 9367 9228
E: info@gulfmanganese.com

Released through Sam Burns, Six Degrees Investor Relations, M: +61 400 164 067



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Kupang Smelting Hub Project Overview

Gulf is focused on developing a ferromanganese smelting business in West Timor, Indonesia to produce and sell low carbon ferromanganese alloy.

The Kupang Smelting Hub facility will contain at least eight furnaces built in stages over five years, targeting the production of a premium quality 78%+ manganese alloy. At full production, Gulf will aim to purchase and process 320,000 tonnes of manganese ore per annum, producing circa 155,000 tonnes of premium quality ferromanganese alloy.

