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ABN: 73 059 954 317

gulf

27 September 2018

Mr Wade Baggott
ASX Markets Supervision Pty Ltd
Level 8, Exchange Plaza 2
The Esplanade
Perth WA 6000

Dear Mr Baggott,

RE: APPENDIX 3Y – LATE LODGEMENT

Please find enclosed an Appendix 3Y, Change of Director's Interest Notice, in respect of Gulf Manganese Corporation Limited's ("GMC"), ("The Company) Non-Executive Director, Mr Sam Boon Beng Lee.

In relation to the (in part) late lodgement of the enclosed Appendix 3Y we advise the following:

- The Appendix 3Y relates to a change in Mr Sam Boon Beng Lee's indirect interests (Held in the entity - BB Lee Superfund) which occurred between 4 September 2018 and 13 September 2018, dates detailed in the attached Appendix 3Y. Securities traded between 21 September and 27 September fall within the time frame required for lodgement.
- The Appendix 3Y has been lodged late on this occasion due to an administrative oversight by the Company, which was compounded by health issues of key corporate personnel. Once the oversight was identified by the Company, the Appendix 3Y was promptly lodged. The Company Secretary and the Gulf administrative personnel are aware of the relevant interest rules under the Corporations Act and regards the late lodgement as a once-off administrative oversight.
- Gulf has recruited a Chief Financial Officer, who will commence employment in the Perth office as at 1 October 2018. This will ensure adequate professional resources are available in house to cover any gaps in Corporate responsibilities that may develop due to unforeseen circumstances.



Gulf Manganese Corporation Limited
Developing Premium Indonesian Manganese Alloys
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- In order to ensure that the Company is able to meet its disclosure obligations under listing rule 3.19A and 3.19B, each Director receives a Director’s Pack which sets out the obligations of the Director in relation to disclosure of changes in interests held in the Company’s securities, including the requirements for disclosing information required for completion and lodgement of Appendix 3Y with the ASX within the time limits prescribed under the ASX Listing Rules.
- Each Director is provided with a copy of the Company’s “Share Trading Policy” which sets out the requirements in relation to trading in securities and disclosure of securities transactions to the Company.
- The Company is satisfied that current procedures are adequate to ensure compliance with Listing Rule 3.19A and 3.19B and Guidance Note 22: “Director Disclosure of Interests and Transactions in Securities – Obligations of Listed Entities”.

Your sincerely,



Hamish Bohannan
Managing Director & CEO
Gulf Manganese Corporation Limited



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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	GULF MANGANESE CORPORATION LIMITED
ABN	73 059 954 317

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Sam Lee
Date of last notice	Initial 3Y. Last 3x 21/7/18

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Sam Boon Beng Lee & Jenny Su Lee Lee [BB Lee Super Fund A/C] (A trust in which Mr Sam Lee has beneficial interest in)
Date of change	Date range between 2018
No. of securities held prior to change	
Sam Boon Beng Lee	866,666 Fully Paid Ordinary Shares 433,334 Performance Rights expiring 31 December 2019 (Vesting Conditions applies)
Sam Boon Beng Lee & Jenny Su Lee Lee [BB Lee Super Fund A/C]	86,152,381 Fully Paid Ordinary Shares (GMC) 85,385,714 Listed Options exercisable at \$0.005 each expiring 21 April 2019 (GMCO) 100 Convertible Notes with a face value of \$10,000 each, expiring 27 June 2019

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Class</p>	<p>GMC – Fully Paid Ordinary Shares</p> <p>GMCO – Listed Options exercisable at \$0.005 each expiring 21 April 2019</p> <p>The dates of settlement of trades as outlined below. It is acknowledged that this form has been late in lodging, which is addressed in the covering letter.</p> <table border="1" data-bbox="794 510 1345 1384"> <thead> <tr> <th>Security</th> <th>Units</th> <th>Settlement date</th> </tr> </thead> <tbody> <tr> <td>GMC</td> <td>7,000,000</td> <td>4/09/2018</td> </tr> <tr> <td>GMC</td> <td>50,000</td> <td>4/09/2018</td> </tr> <tr> <td>GMC</td> <td>6,228,108</td> <td>5/09/2018</td> </tr> <tr> <td>GMC</td> <td>1,405,873</td> <td>6/09/2018</td> </tr> <tr> <td>GMC</td> <td>193,929</td> <td>7/09/2018</td> </tr> <tr> <td>GMC</td> <td>26</td> <td>10/09/2018</td> </tr> <tr> <td>GMC</td> <td>1,365,485</td> <td>13/09/2018</td> </tr> <tr> <td>GMCO</td> <td>10,000,000</td> <td>21/09/2018</td> </tr> <tr> <td>GMCO</td> <td>16,150,000</td> <td>24/09/2018</td> </tr> <tr> <td>GMCO</td> <td>1,100,000</td> <td>25/09/2018</td> </tr> <tr> <td>GMCO</td> <td>140,938</td> <td>27/09/2018</td> </tr> </tbody> </table>	Security	Units	Settlement date	GMC	7,000,000	4/09/2018	GMC	50,000	4/09/2018	GMC	6,228,108	5/09/2018	GMC	1,405,873	6/09/2018	GMC	193,929	7/09/2018	GMC	26	10/09/2018	GMC	1,365,485	13/09/2018	GMCO	10,000,000	21/09/2018	GMCO	16,150,000	24/09/2018	GMCO	1,100,000	25/09/2018	GMCO	140,938	27/09/2018
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<p>Number acquired</p>	<p>-</p>																																				
<p>Number disposed</p>	<p>16,243,421.00 GMC Fully Paid Ordinary Shares</p> <p>27,390,938.00 GMCO Listed Options exercisable at \$.005 each expiring 21/09/18</p>																																				
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>GMC \$320,603.81</p> <p>GMCO \$246,518,44</p>																																				

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Change of Director's Interest Notice

Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Trades of GMCO between 24/9/18 and 27/9/18 were conducted during the blackout period
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes, clearance was given
If prior written clearance was provided, on what date was this provided?	30/08/18

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