



ASX Announcement  
26 October 2018

### UPDATE ON CORNERSTONE INVESTMENT

Gulf Manganese Corporation Limited (ASX: GMC) ("Gulf" or "the Company") advises that it is still currently working with PT Jayatama Global Investindo ("PT JGI") in respect to finalising discussions regarding an extension to the maturity date of the Convertible Note Agreement entered into by PT Gulf Mangan Grup ("GMG") and PT Jayatama Global Investindo ("PT JGI") on 9 March 2018.

The Company will make an announcement in respect to this matter once it is finalised and expects this to be no later than 19 November 2018. The Company requests that the voluntary suspension from trading remains in place until an announcement regarding the completion of the Conditions Precedent and subsequent conversion of convertible notes to equity, or an extension to the Maturity Date is made.

The Company is not aware of any reason why the continuation of the suspension should not be granted.

-ENDS-

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