



**ASX Announcement**  
**13 March 2019**

## **Exercise of Placement with Acuity Capital**

**Gulf Manganese Corporation Limited (ASX: GMC)** ("Gulf" or "the Company") is pleased to announce that it has agreed to place 62,500,000 GMC shares at an issue price of 0.8c (inclusive of costs) to Acuity Capital for a total raise of \$500,000. The placement is made in accordance with the Controlled Placement Agreement ("CPA") with Acuity Capital announced on 31 January 2018.

The issue price of 0.8c is equal to the closing price on 12 March 2019 and represents a 3.24% discount to the Volume Weighted Average Price ("VWAP") over the previous 15 days of trading VWAP of 0.83c.

The Company intends to use the funds for general purposes and working capital.

An Appendix 3B will follow shortly.

**-ENDS-**

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