



ASX Announcement  
28 August 2019

## Amended Appendix 5B

**Gulf Manganese Corporation Limited (ASX: GMC)** ("Gulf" or "the Company") advises that it has updated 8.1 of the accompanying Appendix 5B.

The loan and its key terms were previously disclosed on 2 January 2019.

-ENDS-

**For further information please contact:**

Hamish Bohannan  
Managing Director

Gulf Manganese Corporation Limited  
T: 08 9367 9228  
E: [info@gulfmanganese.com](mailto:info@gulfmanganese.com)

---

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



T4, 152 Great Eastern Highway  
Ascot WA 6104

**Phone** +61 8 9367 9228

**Fax** +61 8 9367 9229

**Email** [info@gulfmanganese.com](mailto:info@gulfmanganese.com)

**[gulfmanganese.com](http://gulfmanganese.com)**

ABN: 73 059 954 317  
Gulf Manganese Corporation Limited

For personal use only

## Appendix 5B

# Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

### Name of entity

GULF MANGANESE CORPORATION LIMITED

### ABN

73 059 954 317

### Quarter ended ("current quarter")

30 June 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) project evaluation	-	-
(b) development	(679)	(2347)
(c) production	-	-
(d) staff costs	(485)	(1,946)
(e) administration and corporate costs	(624)	(2,175)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	28
1.5 Interest and other costs of finance paid	(3)	(357)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (GST paid to be recouped)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,790)</b>	<b>(6,797)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(5)	(91)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other assets	(561)	(4,667)

For personal use only

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other - mining rights	716	716
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other - payments for mining rights	(58)	(672)
2.6	Other - receipt of security deposit funds	-	132
<b>2.7</b>	<b>Net cash from / (used in) investing activities</b>	<b>92</b>	<b>(4,582)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	5,359	12,033
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(139)	(220)
3.5	Proceeds from borrowings	-	3,364
3.6	Repayment of borrowings	-	(4,125)
3.7	Transaction costs related to loans and borrowings	-	(16)
3.8	Dividends paid	-	-
3.9	Other (capital return to shareholders)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>5,220</b>	<b>11,036</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	428	4,213
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,790)	(6,797)
4.3	Net cash from / (used in) investing activities (item 2.7 above)	92	(4,582)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,220	11,036

For personal use only

## Mining exploration entity and oil and gas exploration entity quarterly report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	33	113
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,983</b>	<b>3,983</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	3,963	408
5.2	Call deposits	20	20
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,983</b>	<b>428</b>

<b>6.</b>	<b>Payments to directors of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to these parties included in item 1.2	382
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Amounts include director fees, consulting fees, salaries and super.

<b>7.</b>	<b>Payments to related entities of the entity and their associates</b>	<b>Current quarter \$A'000</b>
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

N/A

For personal use only

## Mining exploration entity and oil and gas exploration entity quarterly report

**8. Financing facilities available**

Add notes as necessary for an understanding of the position

8.1 Loan facilities

8.2 Credit standby arrangements

8.3 Other – Convertible notes

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1	5,223	5,223
8.2	-	-
8.3	-	-

Facility Description	\$A '000	Lender	Interest rate	Secured/Unsecured	ASX info date
Loan facility	5,223	PT Jayatama Global Investindo	8%	Secured	2/1/2019

The above loan is to PT Gulf Mangan Grup. PT Gulf Mangan Grup is a subsidiary of Gulf Manganese Corporation Limited.

**9. Estimated cash outflows for next quarter****\$A'000**

9.1 Exploration and evaluation

9.2 Development

9.3 Production

9.4 Staff costs

9.5 Administration and corporate costs

9.6 Other (provide details if material)

**9.7 Total estimated cash outflows****1,710**

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	Nil			
10.2	Interests in mining tenements and petroleum tenements acquired or increased	Nil			

For personal use only

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Print name: Hamish Bohannan  
(Managing Director)

Date: 31 July 2019

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.