



ASX Announcement
1 April 2020

Update on Gulf Refinancing

As previously announced **Gulf Manganese Corporation Limited (ASX: GMC)** ("**Gulf**") has executed term sheets for the establishment of a financing facility for completion of its ferro-manganese processing hub at Kupang in West Timor.

Completion of the finance facility has been frustrated, initially by the developments around Brexit, and now by the subsequent serious spread of coronavirus, with the resultant impacts on all aspects of business. Accordingly, Gulf requests the voluntary suspension of its securities remains in place until 30 April 2020.

Gulf has been advised that the anticipated closing date for the transaction will now be by the end of April 2020.

- ENDS -

This announcement has been authorised by the Managing Director.

For further information please contact:

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