



GULF MINERALS CORPORATION LIMITED

78 Mill Point Road
South Perth WA 6151
Ph: +61 8 9367 9228
Fx: +61 8 9367 9229
Em: info@gulfmineralscorp.com
www.gulfmineralscorp.com
ACN: 059 954 317

27 October 2014

Gulf Minerals extends Rights Issue close

Gulf Minerals Corporation Limited (ASX:GMC) wishes to advise that the company has extended the closing date of its Entitlement Rights Issue Prospectus to by two weeks until close of business Tuesday 18th November 2014.

The company had been approached by shareholders to request extending the closing date in order they may have the extra time to complete formalities for their acceptances.

Gulf considered it important that shareholders, should they wish, have enough time to make arrangements to take up their rights as a lead up to the company making an application to dual list on the Catalist Board of the Singapore Exchange.

For any further information please contact Assistant Company Secretary, Helen Halliday, on +61 9367 9228.



Developing Premium Indonesian Manganese Alloys





GULF MINERALS CORPORATION LIMITED

78 Mill Point Road
South Perth WA 6151
Ph: +61 8 9367 9228
Fx: +61 8 9367 9229
Em: info@gulfmineralscorp.com
www.gulfmineralscorp.com
ACN: 059 954 317

About Gulf Minerals Corporation Limited

Gulf Minerals Corporation Limited is an Australian registered company (ACN 059 954 317) listed on the Australian Securities Exchange (ASX: GMC) with its head office in Perth, Western Australia.

The company is developing an ASEAN focused manganese ore and alloy producer. The facilities based in the West Timor capital Kupang will take advantage of the low cost of ore, labour and power being the majority of operating costs. Production will be a premium quality 78% ferromanganese alloy resulting from the unique qualities of the Indonesian high-grade low impurities manganese ore.

It is proposed to build 8 furnaces over a 4 year period for a total capital cost of \$52m funded by a dual listing on the Catalist Board of the Singapore Stock Exchange in the first half of 2015, modest project debt and operational cashflow. Each furnace costing \$5.6 million has a capacity of 20,000 tonne alloy production per year, power will be supplied by a third party on a user pay basis.

The first two furnaces will be built during 2015, coming online January 2016, with a further two furnaces each year, 2017, 2018 and 2019.

During construction Gulf shall be exporting 50% plus manganese ore to provide early cash flows and from 2015 the annual exports would commence at 60,000 tonnes and increase by 30,000 tonnes per year to 180,000 tonnes in 2018. Ore will be sourced from West and East Timor together with other localities.

Value adding ores is strongly encouraged by the Indonesian Government to enrich the country's mineral endowment thereby enhancing the economy and creating employment.

All initiatives to value adding have full support from all levels of government and GMC will benefit from the Government's Financial Incentives Programme which effectively will result in a 5 year tax holiday, together with other tax exemptions.

The company is investigating potential manganese exploration targets in Turkey to augment the company's strategy of becoming a fully integrated global manganese ore and alloy producer.

It is proposed to make an application for Gulf to dual list on the Singapore Catalist Board to broaden the shareholder base and introduce a range of new international shareholders as the company moves forward with its plan to build a fully integrated ore and alloying enterprise based in West Timor.



Ore

Processing

Tapping

Alloy



Developing Premium Indonesian Manganese Alloys

