

## Gulf Manganese Announces Raising of \$1.125M Capital

[Matthew Spizziri](#) • December 3, 2015



[Gulf Manganese Corporation Limited](#) (ASX:[GMC](#)) announced that the Company has raised \$1.125 million from the placement of 75,000,000 shares and 37,500,000 options, which were approved at the General Meeting on 2nd October.

The placement was managed by Perth-based Triple C Consulting, and will provide the Company with working capital which will be deployed towards the development of Gulf's premium manganese alloy facility in Indonesia. The placement also brings the Company's issued capital to 162,009,305 shares and 37,500,000 options plus the existing 15,179,000 37.5c and 7,500,000 25c options.

Gulf Manganese Deputy Chairman, Dr Peter Williams, stated:

This is an outstanding result for Gulf Manganese shareholders and demonstrates the robust nature of our project and development plans. Furthermore, the placement was strongly supported with 100% take up and the Company would like to thank the team at Triple C Consulting for completing the capital raising in what has been a difficult environment.

With the raising now complete, the Company is looking forward to focusing on the strategic development of its low cost

Indonesian based premium manganese alloy facility and we look forward to providing our shareholders with further corporate and operational updates in the near future.

<http://investingnews.com/daily/resource-investing/critical-metals-investing/manganese-investing/gulf-manganese-announces-raising-of-1-125m-capital/>