

ASX Announcement
22 June 2017

Gulf Market Update

Ground Ceremony Completed at Kupang Smelting Hub Site

Gulf Manganese Corporation Limited (ASX: GMC) (“Gulf” or “the Company”) is pleased to advise that a ground blessing ceremony was successfully completed at the Kupang Smelting Hub site in the Bolok Industrial Estate this week. The traditional ceremony, which well attended by Government officials, local dignitaries and members of nearby communities, marks the official start of construction for the Kupang Smelting Hub Project.



Figure 1: Traditional ground blessing ceremony at the Kupang Smelting Hub Facility site

As previously advised on 31 May 2017, Gulf entered a binding Land Lease Agreement with the Government of East Nusa Tenggara Province for land in the Bolok Industrial Estate in Kupang. The 23.5 Hectare block of land is directly adjacent to the Government owned Power Station and only five kilometres from the main Tenau port.

Gulf would like to advise that the development timeline for the Kupang Smelting Hub Facility remains on track, with the Company targeting the completion of commissioning and start-up of ferromanganese alloy production in Q1 2018. Initial pre-construction activities have commenced at the Kupang site and include land clearing, site fencing, preparation of foundations, and construction of factory buildings.

Gulf’s Managing Director, Hamish Bohannan, commented: “The ground blessing ceremony was a great moment for the local community and the Gulf team, as we continue to strive towards the development of Timor’s first world-class manganese smelting hub facility.



Importantly, this ceremony marks the start of earthworks on site as we near the commencement of construction on our first two smelters this quarter, keeping the project on track for commissioning in Q1 2018.

With the previously disclosed capital raising nearing completion, the Board expects to be in a position to provide further updates to shareholders on corporate and operational progress shortly.”

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About Gulf Manganese Corporation (ASX: GMC):

Gulf’s strategy is to develop an ASEAN focused manganese alloy business based in Kupang, West Timor, taking advantage of the low operational and ore costs, combined with modest power costs (these being a combined 84% of total costs). Targeted production will be a premium quality 78% ferromanganese alloy resulting from the unique qualities of the Indonesian high grade (greater than 50%) low impurity manganese ore.



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