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# gulf

**ASX Announcement**  
**6 October 2017**

## **Gulf Capital Raising Update**

**Gulf Manganese Corporation Limited (ASX: GMC)** (“Gulf” or “the Company”) is pleased to advise that it has received \$500,000 from sophisticated investors as per the ASX announcement on 2 October 2017.

This tranche brings the total amount invested by these stakeholders in the \$12 million raising to \$1 million. The investors have agreed to pay the outstanding \$2,500,000 by the end of this month.

Gulf maintains a positive and open dialogue with these investors, who have reaffirmed their commitment and support in developing the Kupang Smelting Facility.

A total of 33,333,333 shares at \$0.015 per share with 50,000,000 free attaching listed options (GMCO) exercisable at 0.5 cents expiring 21 April 2019 were issued, but are escrowed until all the monies have been paid.

**-ENDS-**

**For further information please contact:**

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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. 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.



**Gulf Manganese Corporation Limited**  
**Developing Premium Indonesian Manganese Alloys**  
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