



# GULF MINES LIMITED

78 Mill Point Road  
South Perth  
Western Australia 6151  
Ph: +61 8 9367 9228  
Fx: +61 8 9367 9229  
Em: [info@gulfmines.com](mailto:info@gulfmines.com)

11th March 2014

## **Manganese update – Second cargo shipped**

Gulf Mines Limited (ASX:GLM) have been advised by PT Asia Mangan Grup ("AMG") (a subsidiary of Asia Minerals Corporation Limited in which Gulf has a major shareholding) that a second cargo has been shipped from its manganese project in West Timor as part of the company's commitment towards satisfying AMG's Domestic Market Obligations.

Upon completion of the initial Domestic Market Obligations, PT Asia Mangan Grup is on target for its maiden export shipment to Korea during the second quarter.

As previously announced, now that the Indonesian Government has made clear the position of commodities permitted for export, PT Asia Mangan is currently the only authorised exporter of manganese as the company has commenced building a smelter facility in compliance with the Mining Law 2009 and Ministerial Regulation 1/2014 - "Mineral Added Value increase through Domestic Mineral Processing and Refining Activities".

Attached is a copy of the Bill of Lading for the second cargo.

For further information please contact Michael Kiernan +61 418 904 165



# GULF MINES LIMITED

18 Lyall Street  
South Perth  
Western Australia 6151  
Ph: +61 8 9368 1211  
Fx: +61 8 9474 1333  
Em: [info@gulfmines.com](mailto:info@gulfmines.com)

## **About Gulf Mines Limited**

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

The Company has a major holding in Asia Minerals Corporation, an Indonesian based manganese producer and holder of copper tenements in the Northern Territory of Australia.

Driven by the substantial urbanisation and industrialisation of the Chinese economy, Gulf will focus on coal and copper projects in Indonesia and copper in Australia in joint venture with Redbank Copper Limited ([www.redbankcopper.com.au](http://www.redbankcopper.com.au)) and a joint operating agreement for copper and uranium prospects with Laramide Resources Limited ([www.laramide.com](http://www.laramide.com)).

## **Strategy**

Gulf's strategy is straight forward being:

- Focus on project development in South East Asia
- Utilise the significant resources development experience of the groups executives
- Operate as a project incubator and developer, ultimately spinning off and retaining a major holding and commodity marketing rights
- Distribute 50% of profits to Shareholders (fully franked) and re-invest 50% into new projects

**[www.gulfmines.com](http://www.gulfmines.com)**

Shipper <b>PT. TIMOR NUSA CENDANA ATAMBUA</b>	
Consignee <b>PT. CENTURY METALINDO KAWASAN INDUSTRI MODERN CIKANDE JL. MODERN INDUSTRI X BLOK G2 CIKANDE-BANTEN</b>	
Notify Party <b>SAME AS CONSIGNEE</b>	
Vessel <b>MV. FELYA</b>	Voy.No.
Port of Loading <b>WINI</b>	Port of discharge <b>SURABAYA</b>
Final destination (if goods to be transhipped at port of discharge) <b>SURABAYA</b>	
Marks & Nos Container No. Seal No.	Number and kind of packages

## BILL OF LADING

B/L No.  
01/OC/FELYA/III/2014



PT. PERUSAHAAN PELAYARAN NASIONAL  
" PT. OSTEM CORPORINDO CABANG WINI "

SIUPP No. B XXV - 1632 / AL 58  
JL. MIGUEL LOPES WINI HP. 081339369477, 085239112277  
TELP/FAX. 0389 - 22084

Freight payable at	No. of negotiable Bs/L issued
Description of goods in which quality unknown	Gross weight said to be
	Measurement said to be

Gross Weight : **565,146** Kgs

Said to Contain

26 x 20' CONTAINER = MANGANESE ORE

FUKU 347437-9/009677	TRLU 909780-9/009675	GVCU 224097-0/009697
FUKU 239673-2/009676	FUKU 102099-0/009657	PMLU 205031-9/009698
TRLU 909621-1/009679	CLHU 262379-0/009673	TRLU 939564-0/001103
TRLU 939592-7/009687	TRLU 910029-2/009688	TRLU 939614-2/011112
FUKU 306388-8/009666	FUKU 112239-7/009678	NBCU 200245-5/011111
TRLU 905397-1/009664	TRLU 939582-4/009674	PMLU 204460-9/009694
FUKU 326478-7/009671	TRLU 939605-5/009668	CELU 224327-0/009695
TRLU 939270-1/009667	AMSU 328342-9/009673	PMLU 205649-3/011102
TOLU 243817-4/009669	HJCU 805612-4/009696	

**COPY - NON NEGOTIABLE**

SHIPPED ON BOARD :  
BY. MV. FELYA ON MARCH 6th 2014  
AT WINI, TIMOR TENGAH UTARA, INDONESIA

Number of Packages (in words)

### ABOVE PARTICULARS DECLARED BY SHIPPER

SHIPPED in apparent good order and condition unless otherwise stated herein the good described above on board the above vessel, for carriage subject to the condition set out overleaf to the port discharge of final destination (as the case may be) named above or so near there to as the carrying vessel may safely get and delivery there at to the consignee or his or their assigns if any part of the carriage is performed otherwise than by vessel operated by the Carrier such part of the carriage shall be subject to the provisions of Clause 9 overleaf. In accepting this Bill of Lading the shipper, consignee and or the owners of the goods, and the holder of this Bill of Lading, expressly accept and agree to all its stipulations, conditions and exceptions, whether written printed, stamped or incorporated on the front or back here of, as fully as if they were all signed by such shipper, consignee, owner or holder. The Bill of Lading shall be construed and governed by Singapore Law, and shall apply from the time the goods are received for shipment until delivery, but always subject to the conditions and expectations of the carrying conveyance it shall be given up, duly endorsed, in exchange for delivery order as required.

### FREIGHT PARTICULARS

IN WITNESS where of the master agent of the said vessel has signed the number of Bill of Lading stated above, all of this tenor and date, one of which being accomplished, the others shall stand void.

Despite actual value of goods declared, carrier's package limitation shall always apply.

Place and date of issue :

**WINI, 06 MARET 2014**

PT. OSTEM CORPORINDO  
CAB. WINI

Ad. KEPALA CABANG

PT. OSTEM CORPORINDO  
CABANG WINI

IBRAHIM KADIR  
OPERASIONAL

MV. FELYA  
MASTER  
NOPYN MAKANGIRAS  
NAKHODA