## Form 604

# Corporations Act 2001 Section 671B

## Notice of change of interest of substantial holder

To Company Name/Scheme ACN/ARSN	GULF MANGANESE CORPORATION LIMITED 059 954 317					
1. Details of substantial holder (1)						
Name ACN/ARSN (if applicable)	LEPRECHAUN HOLDINGS PTY LTD					
There was a change in the interests of substantial holder on	the 15 MARCH 2016					
The previous notice was given to the co	ompany on 29 MAY 2015					
The previous notice was dated	29 MAY 2015					

## 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

	Previous notice		Present notice		
Class of securities	Person's vote	Voting Power	Person's vote	Voting Power	
Ordinary Fully Paid	27,600,000	33.88%	18,935,000	8.25%	

## 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose	Nature of change	Consideration	Class (6) and	Person's
	relevant interest	(4)	given in relation to	number of securities	votes affected
	changed		change (5)	affected	
7 Jan – 15 Mar 2016	Leprechaun	On-market trade	\$67,485	(8,665,000)	8,665,000
	Holdings Pty Ltd			Ordinary Fully Paid	
				Shares	
22 February 2016	Leprechaun	Dilution – Change	-	27,551,833 Ordinary	27,551,833
	Holdings Pty Ltd	in issue of shares		Fully Paid Shares	
18 January 2016	Leprechaun	Dilution – Change	-	10,000,000 Ordinary	10,000,000
	Holdings Pty Ltd	in issue of shares		Fully Paid Shares	
10 December 2015	Leprechaun	Dilution – Change	-	30,000,000 Ordinary	30,000,000
	Holdings Pty Ltd	in issue of shares		Fully Paid Shares	
2 December 2015	Leprechaun	Dilution – Change	-	75,000,000 Ordinary	75,000,000
	Holdings Pty Ltd	in issue of shares		Fully Paid Shares	2
14 October 2015	Leprechaun	Dilution – Change	-	5,538,667 Ordinary	5,538,667
	Holdings Pty Ltd	in issue of shares		Fully Paid Shares	

#### 4. Present relevant interests

Particulars of each interest of the substantial holder in voting securities after the change are as follows:

Holder of the relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes affected
Leprechaun Holdings Pty Ltd	Leprechaun Holdings Pty Ltd	Leprechaun Holdings Pty Ltd	Registered Holder	18,935,000 Ordinary Fully Paid Shares	18,935,000

## 5. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable) N/A

# 6. Addresses

The addresses of persons named in this form are as follows

Name LEPRECHAUN HOLDINGS PTY LTD	Address 1/914 HAY STREET, PERTH WA 6000		
0.			

# Signature

Print name	MICHAEL KIERNAN	Capacity	SECRETARY
Sign here	mat	Date	31 MARCH 2016