



MARKET RELEASE

1 August 2007

GULF MINES LIMITED PRE-QUOTATION DISCLOSURE

Gulf Mines Limited was admitted to the Official List of ASX Limited on Wednesday, 1 August 2007.

Official Quotation will commence at 10.30 am (E.S.T) on Friday, 3 August 2007.

The following information is released as pre-quotation disclosure.

1. Distribution schedule - Appendix 1A, paragraph 48
2. Top 20 Shareholders.
3. An updated pro-forma balance sheet based on funds actually raised under the Prospectus.
4. An updated statement of commitments based on funds actually raised under the Prospectus.
5. A statement setting out the number of securities subject to escrow and the escrow period applied to those securities.
6. The financial report for the year ended 30 June 2006 and financial report for the year ended 31 December 2006.

Security Code: GLM

A handwritten signature in black ink, appearing to read "Pat O'Connor". The signature is written in a cursive style with a long horizontal stroke at the end.

Patrick O'Connor
Adviser, Issuers (Brisbane)