



MARKET RELEASE

28 November 2007

Gulf Mines Limited

TRADING HALT

The securities of Gulf Mines Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Friday, 30 November 2007 or when the announcement is released to the market.

Security Code: GLM
 GLMO

A handwritten signature in black ink that reads 'Pat O'Connor'.

Patrick O'Connor
Adviser, Issuers (Brisbane)