



gulfindustrials

ASX ANNOUNCEMENT

31 October 2014

Board Restructure

Gulf Industrials Limited ("Gulf" or "the Company") (ASX Code: GLF), is pleased to announce the appointment of Mr. Anthony Karam and Mr. James Arkoudis as Non-Executive Directors to the Board.

Appointment of Mr. Anthony Karam

Mr Karam has previously been a managing director of an ASX listed mining company for over 5 years. Mr Karam is a solicitor of the Supreme Court of New South Wales and has worked as a lawyer in the corporate and commercial spheres for the over 15 years. He has been instrumental in identifying, negotiating terms and documenting several significant commercial transactions. Anthony's services as a corporate management consultant have been and are currently being utilised by a number of Public companies. Mr Karam has a LLB/B.Com (Fin) from the University of New South Wales.

Appointment of Mr. James Arkoudis

Mr Arkoudis boasts over twenty years commercial experience as a solicitor until 2013 when he decided to change career and concentrate on other business interests. He has worked a range of practices as well as having been in-house counsel for one of the large property trust groups and a well-known finance company. Mr Arkoudis also has wide experience in litigation matters and has acted for a number of corporate clients in this regard. He has acted as consultant with a title insurance company which introduced the concept of title insurance in the Australian mortgage market. Mr Arkoudis has also been a director of an ASX Listed mining company.

As part of the board changes, Gulf announces that Messrs Johnstone and Reynolds will stand down as directors of the Company with immediate effect. Gulf wishes to thank Messrs Johnstone and Reynolds for all their efforts while directors of the Company and wish them all the best in their future endeavours. Also Mr Reynolds will resign as Company Secretary with immediate effect and Mr Kernaghan will be appointed as Company Secretary of the company.

FURTHER INFORMATION

Wayne Kernaghan

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