



19 June 2009

The Manager
Australian Stock Exchange Limited
Company Announcements

GATEWAY MINING LIMITED - SHARE PURCHASE PLAN

In accordance with Listing Rule 3.10.3, the Company wishes to announce the following details of the Company's Share Purchase Plan (SPP) which will be open to shareholders registered at 5.00 pm Sydney time on 23 June 2009 (Record Date):

- Class of Securities:** Fully paid ordinary shares with free attaching options on a one-for-one basis.
- Number of Securities:** Variable depending on the take up of the offer but in any event the total will not exceed the limit for new issues under share purchase plans as set out in ASX Listing Rule 7.2 (30% of the Company's issued capital including both shares and options).
- Issue Price:** 8 cents per share
- Principal Terms:** The shares issued will rank equally with existing fully paid ordinary shares on issue.
- The free attaching options expire on 30 June 2011 and are exercisable at 15 cents per share. Optionholders will not be entitled to participate in new issues of securities without first exercising their options. The terms of the options may be changed to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- Purpose of the Issue:** Funds raised pursuant to the SPP will be applied to fund on-going exploration and development of the Company's projects which are not funded through joint venture parties.
- Shareholder Approval:** In accordance with ASX Listing Rule 7.2 exception 15, shareholder approval is not required for the issue.
- Issue to Class:** The issue is only being made to ordinary shareholders in the Company.

Yours faithfully

A handwritten signature in black ink that reads "A.C. de Govrik".

TONY DE GOVRIK
COMPANY SECRETARY