

Gateway Mining Limited
Off market takeover for all of the shares of Gateway Mining Limited
by Citigold Limited

Directors of Gateway Mining Limited (ASX:GML) have advised today that the company has received an off market takeover offer for all of the shares in the company by Citigold Limited (ASX:CTO).

The zero premium offer by Citigold is two (2) Citigold ordinary paid shares for each five (5) Gateway fully paid ordinary shares.

Gateway's Directors advise shareholders to take no action pending the receipt of Citigold's formal Bidder's Statement.

Gateway also reminds shareholders that it currently has an SPP in place, underwritten to \$500,000, which closes on Friday 10 July 2009. The SPP entitles shareholders to subscribe for shares at \$0.08 cents per share with a free attaching option for each share purchased, subject to the Terms and Conditions of the SPP.

Funds will be applied to further drilling at the company's Gidgee gold projects in Western Australia and working capital. Gateway is free carried (25%) at its Cowra porphyry copper projects to a decision to mine by Minotaur Exploration and Mitsubishi Corporation of Japan.

For more information:

Visit the company website www.gatewaymining.com.au

Or contact Brian Thornton, Director

Mobile 0411 366 668

Tel: 61 2 9283 5711, Fax: 61 2 92835766

Email: gml8@bigpond.com