

ASX Announcement

ASX: GML

26 October 2023

Drilling Continues to Highlight Growth Potential at Montague

Results from stage 2 air-core drilling continue to expand prospective new zones as diamond drilling highlights potential targets at depth

HIGHLIGHTS

- Significant gold intercept returned from Stage 2 air-core drilling at the new Duplex target, on the highly endowed western contact of the Montague Granodiorite, following up encouraging results in historic shallow drilling which identified a new target area over a 300m strike length:
 - GWAC1483: 12m @ 1.2g/t Au from 28m – new intercept
 - GWAC0567¹: 4m @ 2.1g/t Au from 40m
- Follow-up air-core drilling at the Plymouth North target area has extended the strike extent of this newly discovered mineralised structure to over 320m, with new results including:
 - GWAC1511: 16m @ 0.5g/t Au from 16m, including 4m @ 1.2g/t Au
 - GWAC1418²: 32m @ 0.3g/t Au from 20m, including 8m @ 0.6g/t Au
 - GWAC1417²: 14m @ 0.2g/t Au from 56m
- Excellent drilling conditions has resulted in the completion of the 1,100m deep diamond drilling program ahead of schedule.
- Drilling below the Achilles deposit intersected two significant shear zones as interpreted, with associated quartz veining and sulphides. This hole will form the basis of further exploration drilling programs to follow at Achilles.
- The diamond hole completed at Montague-Boulder intersected several zones of intense shearing and alteration, but the definitive position of the Montague-Boulder shear is unclear.
- Drilling was partially funded through the WA State Government Exploration Incentive Scheme.
- Heritage survey underway, with further soil sampling to test additional new targets at Montague North and Montague West.

Gateway's Managing Director, Mr Mark Cossom, said: "We are pleased to report further significant results from our Phase 2 air-core drilling program. The latest assays from the newly named Duplex Target on the western margin of the Montague Granodiorite have reinforced historic drilling and confirmed this 300m long zone as a significant follow-up target for RC drilling. Encouraging results have also been returned from Plymouth North.

"In the meantime, our deep diamond drilling campaign has been completed well ahead of schedule, with visual logging of the drill core highlighting some significant zones of alteration and shearing. Of particular note is the zone of quartz veining and sulphide mineralisation observed at Achilles. We are now eagerly awaiting assay results."

¹ See ASX Release dated 4 November 2020.

² See ASX Release dated 12 September 2023.

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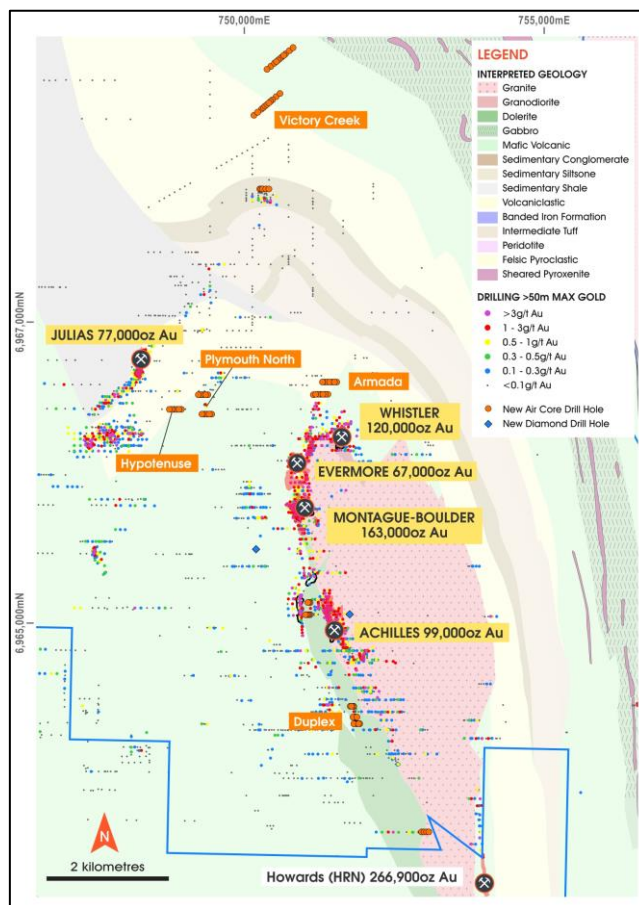


Figure (1): Montague Gold project- recent drill program locations

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to report results from the recently completed second stage air-core drilling program at its 526,000oz³ Montague Gold Project, located in the Murchison Gold District of Western Australia (Figure 1). The Company is also pleased to advise that it has completed the 1,100m deep diamond drilling program ahead of schedule.

An 83-hole, 4,327m air-core program was completed at various targets at the Montague Project, following on from the results of a similar program drilled in July.

This second program was designed to follow-up on a recently identified new mineralised structure at the Plymouth North target area, west of the existing Montague-Boulder to Evermore trend, as well as test new targets along the western margin of the Montague Granodiorite system and north of Montague at Victory Creek. These new target areas are being systematically tested by Gateway as part of its strategy of identifying step-change new discoveries at the Montague Gold Project.

At Plymouth North, drilling was undertaken to follow up on a newly discovered mineralised structure intersected in first pass drilling, where wide zones of intense shearing quartz veining and sulphide development were associated with strongly anomalous gold mineralisation⁴:

- **GWAC1418: 32m @ 0.3g/t Au from 20m, including 8m @ 0.6g/t Au**
- **GWAC1417: 14m @ 0.2g/t Au from 56m**

This latest round of drilling successfully intersected the newly defined structure approximately 160m to the north-northeast (see Figure 2), with significant intersection returned a further 16m to the north-northeast, extending the strike of this newly identified structure to over 320m (open to the north-east):

- **GWAC1511: 16m @ 0.5g/t Au from 16m, including 4m @ 1.2g/t Au**

³ 10,073,000t @ 1.6g/t Au for 526,000oz Indicated and Inferred. GML attributable 507,000oz Indicated and Inferred. See ASX Release dated 27 September 2022.

⁴ See ASX Release dated 12 September 2023.

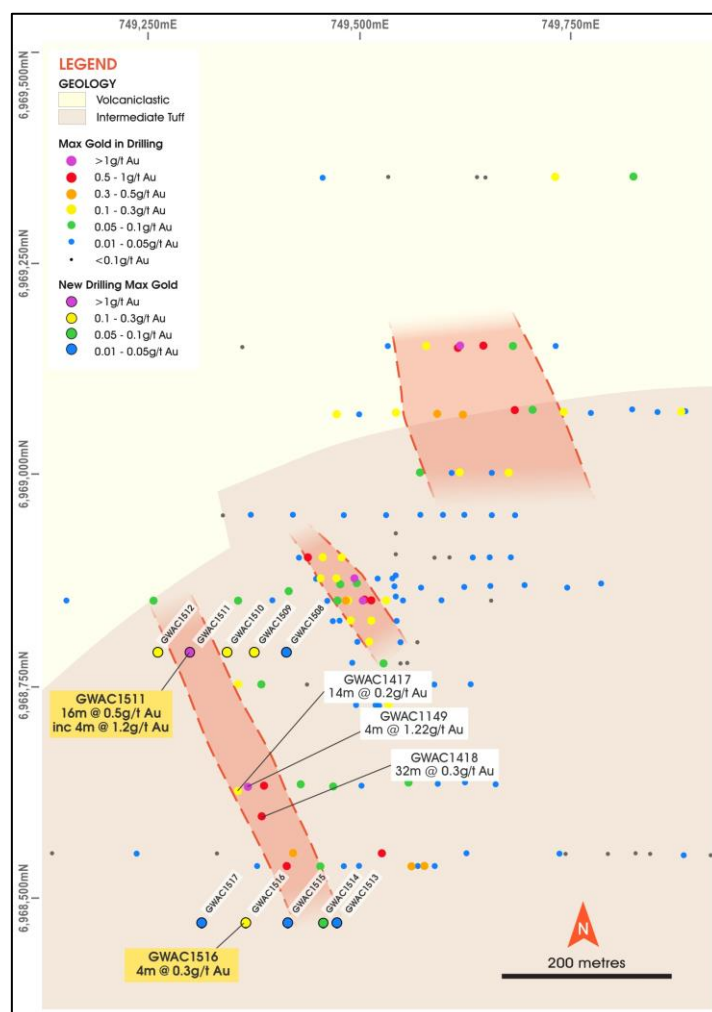


Figure (2): Plymouth North Target with recently identified mineralised structure and air-core results

Air-core drilling was also completed at the new Duplex target area, which was identified through a review of previous regional air-core drilling by Gateway. The Duplex target is located within the dolerite intrusion along the western margin of the Montague Granodiorite, which has been subjected to intense structural deformation.

Previous drilling by Gateway in 2020 had intersected **4m @ 2.1g/t Au from 40m** (GWAC0567)⁵ within this prospective zone. Air-core drilling completed as part of the current program was undertaken on three sections over a strike length of approximately 300m, with holes spaced 20m along section (Figure 3).

Significant intersections were returned over each of the three sections, including:

- **GWAC1483: 12m @ 1.2g/t Au from 28m**
- **GWAC1488: 19m @ 0.2g/t Au from 4m**
- **GWAC1492: 12m @ 0.2g/t Au from 20m**

Importantly, this new zone of gold mineralisation is located along the highly prospective western margin of the Montague Granodiorite, which hosts the majority of Gateway's existing Mineral Resources further north, and is the first time that a significant strike length of mineralisation has been outlined within this gabbro intrusive unit.

This mineralisation potentially represents a new style of mineralisation for the Montague Gold Project. Investigation of this new area will continue, with potential areas for RC drill testing to be identified.

⁵ See ASX release dated 4 November 2020.

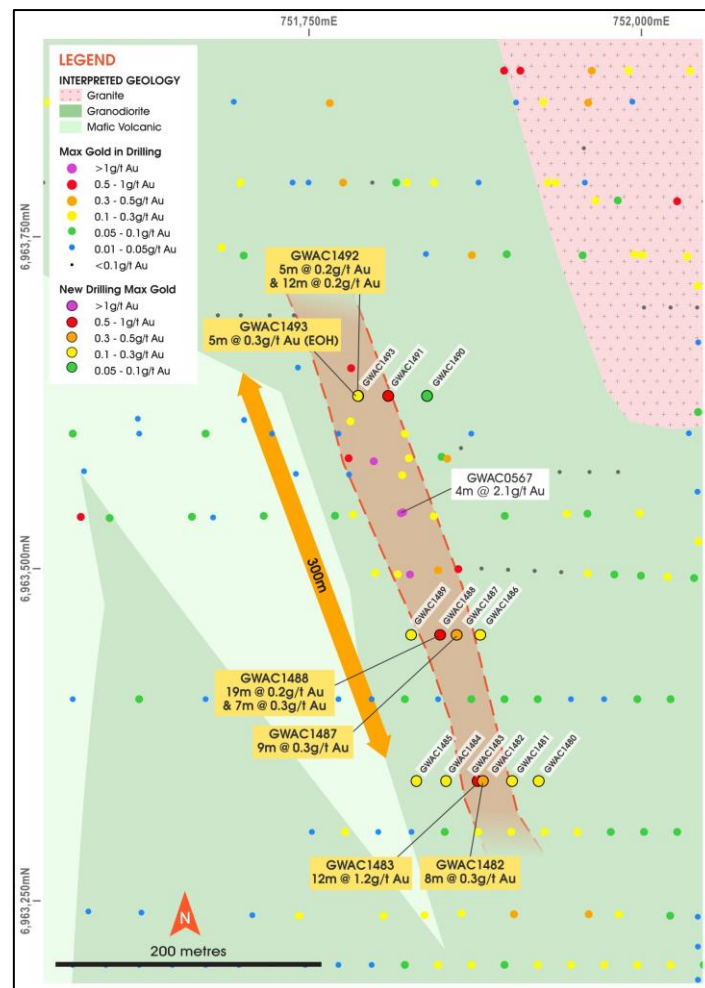


Figure (3): Duplex Target with historic and recent air-core intersections

In addition, several traverses of air-core drilling were completed at conceptual target areas generated at Armada, Victory Creek and Hypotenuse, with no significant assays returned.

Diamond Drilling

The 2-hole diamond drilling campaign that was designed to evaluate favourable structural zones identified directly down-dip of existing Mineral Resources at the 163,000oz Montague-Boulder and 99,000oz Achilles deposits has been completed. The drilling was co-funded through the WA Government Exploration Incentive Scheme (EIS).

The first hole targeted a highly prospective interpreted structural position approximately 350m directly down-dip of the Montague Boulder Mineral Resource, as well as approximately 180m below the deepest hole drilled into this structure to date, GDD023, which intersected **3.2m @ 5.0g/t Au from 314m**.⁶

A single hole (GDD025) was completed into this target, to a depth of 648.2m. The hole intersected the targeted host mafic lithologies, with several altered shear zones intersected, and minor associated quartz veining. A major east-dipping shear system was intersected at approximately 150m down-hole which was not indicated in any existing data. However, the obvious Montague-Boulder host structure was not intersected in the targeted position.

Interpretation of data from the hole will be undertaken and reincorporated with existing datasets to determine if this major east-dipping shear has offset the targeted zone of mineralisation.

The second hole targeted the complex structural position immediately east and down-dip from the Achilles Mineral Resource. Recent work by the Gateway exploration team had postulated that several of these east-dipping thrusts were present in the Granodiorite east of the contact zone and could control the persistent gold mineralisation observed in shallow air-core and RC drilling over a +600m thickness.

⁶ See ASX Release dated 21 July 2021.

Historic intersections through this zone include⁷:

- **GRC945:** 12m @ 5.6g/t Au from 56m
- **GRC941:** 18m @ 2.0g/t Au from 31m within a broader 30m @ 1.3g/t Au from 31m
- **GRC931:** 14m @ 1.6g/t Au from 68m within a broader 63m @ 0.6g/t Au from 21m
- **WRC012:** 147m @ 0.4g/t Au from 21m
- **AGRC001:** 120m @ 0.4g/t Au from 80m
- **WRC011:** 47m @ 0.7g/t Au from 76m

A single hole (GDD026) was completed into this target, to a depth of 443.5m. The hole intersected several wide, east-dipping shear zones within the Montague Granodiorite as interpreted, with wide zones of quartz veining, sulphides (pyrite) and alteration (silica +/- biotite alteration) encountered.

A wide (+20m) shear zone was intersected at the contact with the surrounding basalt sequence, with intercalated granodiorite and basalt, significant quartz veining and associate sulphides (pyrite and chalcopyrite) (Figure 4). This contact is the same that hosts mineralisation at the shallow historic Rosie open pit directly up-dip. Once assays have been received, this hole will form the framework for future drill planning to target potential gold mineralisation further up-dip, back toward the already defined near-surface mineralisation at Achilles.

Both holes are currently being processed for sampling and will be submitted for assay once complete.



Figure (4): Achilles Diamond Drill Hole MDD026 –Granodiorite/basalt western contact zone 422.1m – 438.4m down-hole.

⁷ See ASX Release dated 24 October 2022.

Additional Exploration Activities

A first-pass heritage survey has commenced over anomalies generated in the Montague North target area, as well as new prospective areas identified within the Montague West tenure.

In addition, a program of soil sampling has commenced across several new target areas, as well as further in-fill sampling and mapping at the previously defined Montague North targets MN01 and MN02 (Figure 5). This program will be used to generate the next generation of new targets for drill testing in late 2023 - early 2024.

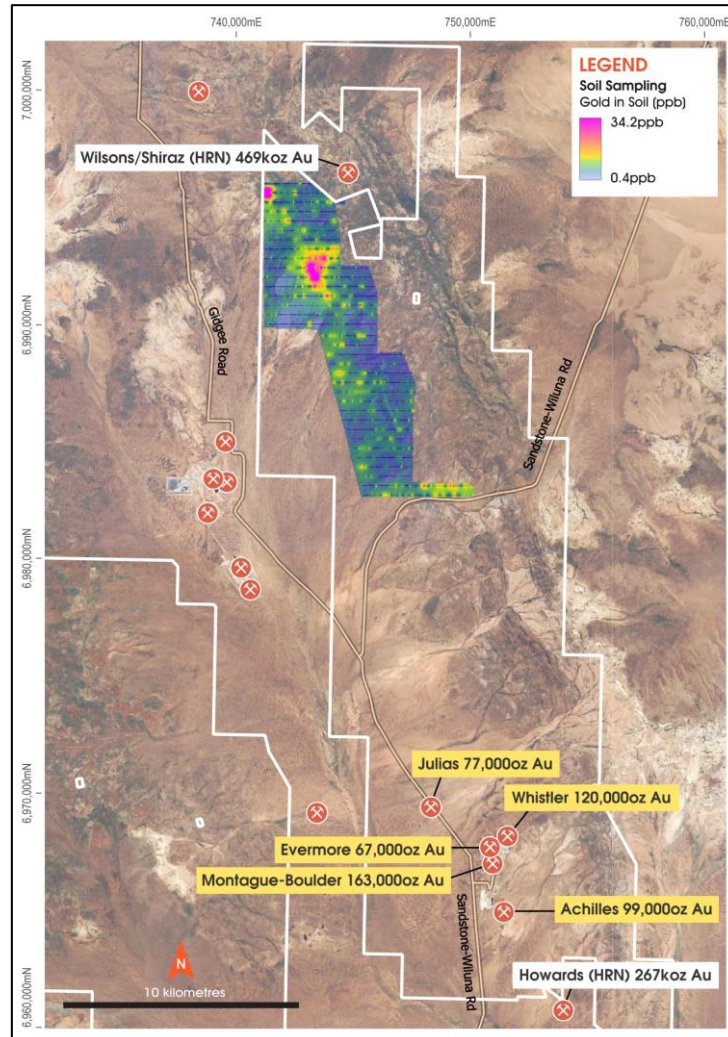


Figure (5): Montague North soil geochemical sampling program – gold results gridded with aerial photography and major deposits.

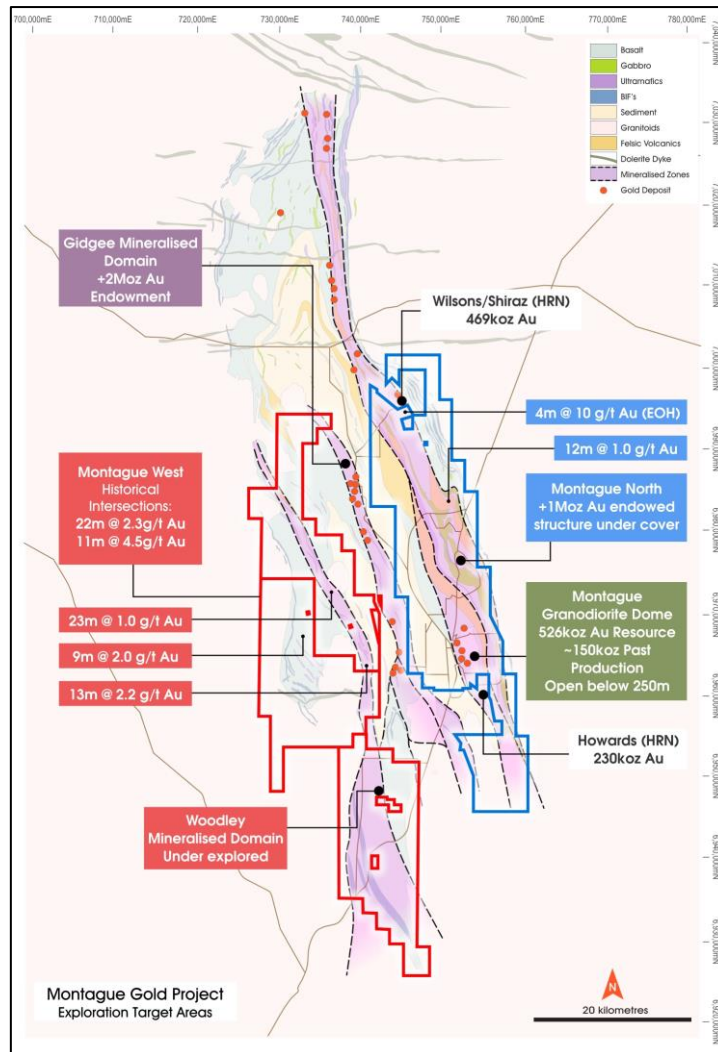


Figure (6): Montague Gold Project with major mineralised trends, including the underexplored Montague West target area.

This released has been authorised by:

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Stuart Stephens who is a full-time employee of Gateway Mining Ltd and is a current Member of the Australian Institute of Geoscientists. Mr Stephens owns options and performance rights in Gateway Mining Ltd. Mr Stephens has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Stephens consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources has been extracted from various Gateway ASX announcements and are available to view on the Company’s website at www.gatewaymining.com.au or through the ASX website at www.asx.com.au (using ticker code “GML”). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

**TABLE (1): MONTAGUE PROJECT AIR_CORE DRILLING SIGNIFICANT INTERCEPT
TABLE**

Hole ID	MGA_E	MGA_N	RL	Hole Depth (m)	Dip/Azi	From (m)	To (m)	Width (m)	Au (g/t)	Comment
GWAC1476	752940	6961550	512	8	-60/270				NSA	
GWAC1477	752980	6961550	512	9	-60/270				NSA	
GWAC1478	753020	6961550	512	10	-60/270				NSA	
GWAC1479	753060	6961550	512	10	-60/270				NSA	
GWAC1480	751920	6963340	512	58	-60/90	4	8	4	0.1	
GWAC1481	751900	6963340	512	42	-60/90	0	8	8	0.1	
GWAC1482	751880	6963340	512	49	-60/90	0	8	8	0.3	
GWAC1483	751860	6963340	512	51	-60/90	28	40	12	1.2	
						44	51	7	0.1	EOH
GWAC1484	751840	6963340	512	41	-60/90				NSA	
GWAC1485	751820	6963340	512	41	-60/90	20	24	4	0.2	
GWAC1486	751870	6963450	512	38	-60/90	16	20	4	0.2	
GWAC1487	751850	6963450	512	30	-60/90	20	29	9	0.3	
GWAC1488	751830	6963450	512	43	-60/90	4	23	19	0.2	
						32	39	7	0.3	
GWAC1489	751810	6963450	512	40	-60/90	32	39	7	0.1	
GWAC1490	751820	6963630	512	47	-60/90				NSA	
GWAC1491	751800	6963630	512	52	-60/90	16	20	4	0.2	
						32	36	4	0.1	
GWAC1492	751780	6963630	512	56	-60/90	10	15	5	0.2	
						20	32	12	0.2	
GWAC1493	751760	6963630	512	56	-60/90	52	57	5	0.3	EOH
GWAC1494	751100	6965150	512	56	-60/90				NSA	
GWAC1495	751080	6965150	512	46	-60/90				NSA	
GWAC1496	751060	6965150	512	41	-60/90	36	40	4	0.2	
GWAC1497	751040	6965150	512	57	-60/90	48	52	4	0.3	
GWAC1498	751020	6965150	512	51	-60/90				NSA	
GWAC1499	751100	6965350	512	58	-60/90	16	20	4	0.1	
GWAC1500	751080	6965350	512	63	-60/90				NSA	
GWAC1501	751060	6965350	512	72	-60/90				NSA	
GWAC1502	748970	6968550	512	87	-60/90	44	52	8	0.3	
GWAC1503	748930	6968550	512	53	-60/90				NSA	
GWAC1504	748890	6968550	512	60	-60/90				NSA	
GWAC1505	748850	6968550	512	64	-60/90				NSA	
GWAC1506	748810	6968550	512	51	-60/90				NSA	
GWAC1507	748770	6968550	512	41	-60/90				NSA	
GWAC1508	749410	6968790	512	17	-60/90				NSA	
GWAC1509	749370	6968790	512	54	-60/90	8	12	4	0.2	
GWAC1510	749330	6968790	512	92	-60/90	16	28	12	0.1	
GWAC1511	749290	6968790	512	83	-60/90	16	32	16	0.5	incl. 4m @ 1.2g/t Au
						72	76	4	0.4	
GWAC1512	749250	6968790	512	66	-60/90	20	24	4	0.2	
GWAC1513	749470	6968470	512	39	-60/90				NSA	
GWAC1514	749430	6968470	512	54	-60/90				NSA	
GWAC1515	749390	6968470	512	51	-60/90				NSA	

Hole ID	MGA_E	MGA_N	RL	Hole Depth (m)	Dip/Azi	From (m)	To (m)	Width (m)	Au (g/t)	Comment
GWAC1516	749350	6968470	512	39	-60/90	28	32	4	0.3	
GWAC1517	749310	6968470	512	37	-60/90				NSA	
GWAC1518	751390	6968800	512	66	-60/90				NSA	
GWAC1519	751350	6968800	512	64	-60/90				NSA	
GWAC1520	751310	6968800	512	64	-60/90	44	48	4	0.1	
GWAC1521	751270	6968800	512	54	-60/90				NSA	
GWAC1522	751230	6968800	512	69	-60/90				NSA	
GWAC1523	751190	6968800	512	71	-60/90				NSA	
GWAC1524	751150	6968790	512	79	-60/90	40	44	4	0.2	
						52	56	4	0.1	
GWAC1525	751540	6969000	512	54	-60/90				NSA	
GWAC1526	751500	6969000	512	71	-60/90				NSA	
GWAC1527	751460	6969000	512	68	-60/90				NSA	
GWAC1528	751420	6969000	512	67	-60/90				NSA	
GWAC1529	751380	6969000	512	62	-60/90				NSA	
GWAC1530	751340	6969000	512	31	-60/90				NSA	
GWAC1531	751300	6969000	512	37	-60/90				NSA	
GWAC1532	750386	6974181	512	66	-60/230				NSA	
GWAC1533	750448	6974232	512	74	-60/230				NSA	
GWAC1534	750509	6974284	512	67	-60/230				NSA	
GWAC1535	750540	6974309	512	45	-60/230				NSA	
GWAC1536	750570	6974335	512	56	-60/230	36	40	4	0.1	
						52	56	4	0.2	EOH
GWAC1537	750601	6974361	512	43	-60/230				NSA	
GWAC1538	750632	6974387	512	25	-60/230				NSA	
GWAC1539	750693	6974438	512	33	-60/230				NSA	
GWAC1540	750662	6974412	512	32	-60/230				NSA	
GWAC1541	750754	6974489	512	38	-60/230				NSA	
GWAC1542	750815	6974541	512	41	-60/230				NSA	
GWAC1543	750170	6973420	512	54	-60/230				NSA	
GWAC1544	750231	6973471	512	51	-60/230				NSA	
GWAC1545	750292	6973522	512	45	-60/230				NSA	
GWAC1546	750323	6973548	512	53	-60/230				NSA	
GWAC1547	750353	6973574	512	61	-60/230				NSA	
GWAC1548	750384	6973600	512	72	-60/230				NSA	
GWAC1549	750415	6973625	512	76	-60/230				NSA	
GWAC1550	750445	6973651	512	45	-60/230				NSA	
GWAC1551	750476	6973677	512	55	-60/230				NSA	
GWAC1552	750537	6973728	512	54	-60/230				NSA	
GWAC1553	750599	6973780	512	35	-60/230				NSA	
GWAC1554	750265	6972200	512	65	-60/270				NSA	
GWAC1555	750290	6972200	512	64	-60/270				NSA	
GWAC1556	750315	6972200	512	65	-60/270				NSA	
GWAC1557	750368	6972200	512	66	-60/270				NSA	
GWAC1558	750415	6972200	512	76	-60/270	12	16	4	0.1	

Notes:

- All coordinates located in MGA (GDA94) Zone 50. Azimuth is magnetic degrees
- RL's are nominal
- Samples are 4m in length, scoop composites from the drill spoil
- Significant intersections are calculated based on a minimum of 4m greater than 0.1g/t Au with a maximum of 4m of internal dilution

TABLE (2): MONTAGUE PROJECT DIAMOND DRILLING OTOBER 2023

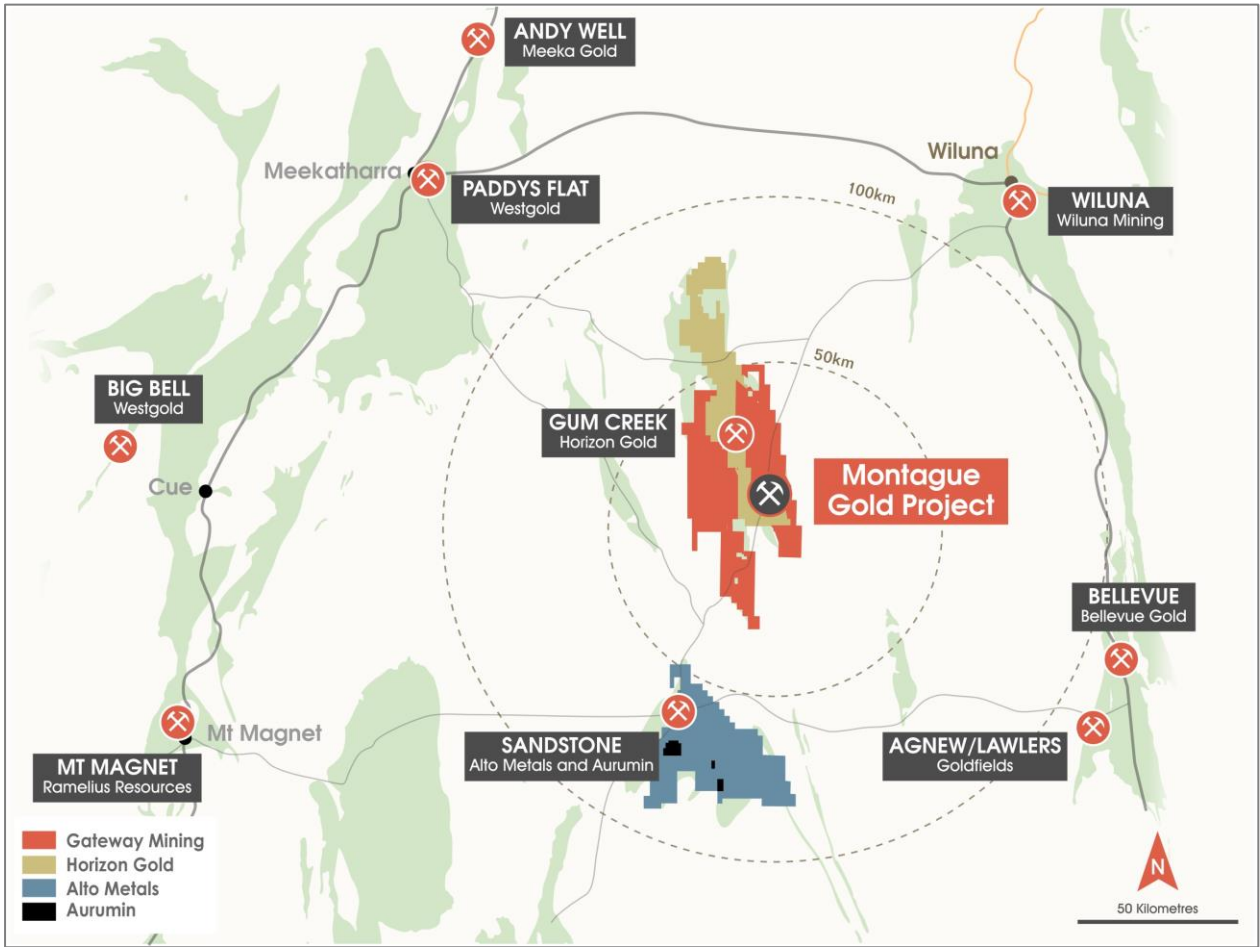
Hole ID	MGA_E	MGA_N	RL	Hole Depth (m)	Dip/Azi	From (m)	To (m)	Width (m)	Au (g/t)	Comment
GDD025	750200	6966240	512	648.2	-75/090					Sampling in Progress
GDD026	751752	6965154	512	443.5	-60/248					Sampling in Progress

Notes:

- All coordinates located in MGA (GDA94) Zone 50. Azimuth is magnetic degrees
- RL's are nominal
- Core size is HQ3 or NQ2
- Core processing and sampling is in progress

APPENDIX (1)

About the Montague Gold Project



Montague Gold Project Tenement Location Diagram

APPENDIX (2): MONTAGUE PROJECT AIR-CORE DRILLING AUGUST-SEPTEMBER 2023

JORC Code, 2012 Edition

Table 1

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Air-core drill hole samples were collected by either nominal 4m composite or as 1m individual samples collected via spear method from 1m bulk samples. End of hole samples were collected as separate 1m spear sample. The bulk reject from the sample was dumped into neat piles on the ground. Field duplicates were collected at a ratio of 1:50 and collected at the same time as the original sample. OREAS certified reference material (CRM) was inserted at a ratio of 1:50. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i> 	<ul style="list-style-type: none"> Air-core – Bostech Drilling drill rig was used. The rig consisted of a custom built truck mounted air-core rig with 700cfm x 350psi on board compressor.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximize sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> During the air-core sample collection process, the sample sizes were visually inspected to assess drill recoveries. The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery. From the collection of recovery data, no identifiable bias exists.
Logging	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically</i> 	<ul style="list-style-type: none"> Air-core bottom of hole chips were washed and stored in chip trays for each

Criteria	JORC Code explanation	Commentary
	<p><i>logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<p>hole.</p> <ul style="list-style-type: none"> Chips were visually inspected and logged to record lithology, weathering, alteration, mineralisation, veining and structure. Data on rock type, deformation, colour, structure, alteration, veining, mineralisation and oxidation state were recorded. Logging is both qualitative and quantitative in nature.
<p>Sub-sampling Techniques and sample preparation</p>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> Samples were spear sampled from 1m bulk sample and combined into a nominal 4m composite sample or sampled as individual 1m samples. The end of hole sample was collected as a 1m spear sample. The QC procedure adopted through the process includes: <ul style="list-style-type: none"> Field duplicates were collected at a rate of 1: 50, these were collected during RC drilling at the same time as the primary sample. OREAS certified material (CRM) was inserted at a rate of 1:50, the grade ranges of the CRM's were selected based on grade populations. 2-3kgs of sample was submitted to the laboratory. Samples oven dried then pulverized in LM5 mills to 85% passing 75micron. All samples were analysed for Au using the Au-AA26 technique which is a 50g lead collection fire assay. End of hole samples were also analysed for a 61 element multi-element analysis via 4-acid digest and ICP-MS determination.
<p>Quality of assay data and Laboratory tests</p>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Drill samples were submitted to Intertek (Perth). All samples were analysed by a 50g fire assay (AAS finish) which is a total digest assay technique. Field duplicates were collected at a rate of 1:50 with CRM's inserted at a rate of 1:50 also. The grade ranges of the CRM's were selected based on grade populations.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Drilling results are cross checked by company geologists. • Data is recorded digitally at the project within MicroMine Geobank software, assay results are received digitally. • All data is stored within DataShed SQL Database.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Drill hole location is recorded with a handheld Garmin GPS (+/- 3m). • Hole dips are determined at the collar by clinometer, with no down-hole surveys collected.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Refer to tables within text for data spacing. • Holes drilled within this program are not considered to be of suitable data spacing for use in a Resource estimation.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • The drilling was orientated perpendicular to the perceived strike of the mineralised structures, with holes drilled to the east. Inclined holes (-60°) are considered to be appropriate to the dip of the mineralised structure creating minimal sampling bias. Vertical samples (-90°) have been used where mineralisation is interpreted to be flat-lying.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Calico samples are sealed into green/poly weave bags and cable tied. These are then sealed in bulka bags and transported to the laboratory in Perth by company staff or contractors or established freight companies.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Drilling results are cross checked by company geologists.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • All tenements are held under Gateway Mining Ltd, E57/687 (100%), E57/807 (100%), M57/48 (100%), E57/945 (100%), E57/417 (100%), M57/429 (GML 75%: Estuary Resources Pty Ltd 25%), M57/485(GML 75%: Estuary Resources Pty Ltd 25%), E57/1060 (GML 80%: Element 25 Ltd 20%). • E57/1060 is partially covered by the Tjiwarl Determined Area. An Exploration Access Deed is in place between GML and Tjiwarl.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Gold was discovered in the district during the gold rush era, first records of gold won from small-scale, high-grade workings include the Montague Mining Centre (1904-13). Renewed interest in the late 1960's included base metal exploration carried out within exposed stratigraphy of the Montague Ranges (Bungarra Ranges), exploration interest that broadened with the release of the Sandstone 1:250,000 aeromagnetic sheet in 1970 resulting in the staking of favourable magnetic anomalies by exploration companies. • Early explorers in the Montague Ranges included Anaconda Australia Inc. (1966-67), followed by International Nickel Australia (1971-75) evaluating a Gabbro - banded differentiated basic complex believed prospective for copper and/or nickel such as the Dulith Gabbro, USA. Strong geophysical and mineralised anomalism was encountered, however, copper-zinc enrichment was also encountered in adjacent felsic stratigraphy at Ed's Bore prospect, which was followed-up by CRA Exploration (1983-1990) to intersect polymetallic VMS enrichments at Bevan prospect (not substantively pursued). • At Montague, Western Mining Corporation (1976) conducted investigations for copper and gold including soil sampling and IP surveying, which was followed by CRA Exploration (1984-89) working concurrently with AMOCO Minerals Australia Company (1984) and Clackline Refractories Ltd (from 1985 - to later become Herald Resources) assessing/purchasing historic mine areas from Mr W.J. Griffiths of Sandstone. RAB drilling penetrating transported cover resulted in the virgin discoveries of NE Pit by AMOCO and Whistler deposit by CRA. Later noted explorers included Dalrymple Resources NL (1987-1990) intersecting gold at the Armada (Twister) prospect, and Arimco Mining (1990-98) intersecting gold at Lyle prospect, Victory West prospect, and copper at The Cup prospect (not substantively pursued). • The Montague Mining Centre produced approximately 150,000oz of gold commencing in 1986 at Caledonian and NE Pits (Clackline), and continued at

Criteria	JORC Code explanation	Commentary
		<p>Montague Boulder from 1988 (Herald), and was to close in 1993 after completion of the Rosie Castle open cut (Herald). Whistler open cut was mined from November 1990 (Polaris Pacific NL) and ore toll treated through the Herald mill. Little attention was paid to mineralisation other than gold. Gateway Mining in joint venture with Herald Resources continued exploration of the Montague Mining Centre, Gateway also targeting poly-metallic intrusion related - VMS models in the district from 2006.</p> <ul style="list-style-type: none"> Airport, Airport Sth, S Bend, Rosie Nth, Rosie Sth mineralisation was discovered by Gateway Mining between 2007 and 2011 in RAB drilling and later defined by RC drilling.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Gateway's Montague Project is located in the Gidgee district in the Archean Yilgarn Craton of Western Australia approximately 630km NE of Perth and 70km north from the township of Sandstone on the eastern central portion of the Gum Creek Greenstone Belt, of the Southern Cross Province. Metamorphic grade of the Gum Creek Greenstone Belt is estimated to be low-grade greenschist facies. Project lithology includes basalt/ash tuff/dolerite/gabbro, the Montague Granodiorite sub-volcanic intrusion (calc-alkaline - FI), dacite volcanic flow/s (FI), volcanoclastic sequences of felsic composition and epiclastic conglomerates, ultramafic intrusives and external orogenic granite plutons. Key regional characteristics of a Volcanic Arc Extensional Basin include calc-alkaline bimodal volcanic sequences associated with extensive iron formations. Later ENE-WSW orogenic compression event is characterised by NNW regional scale faults/unconformities, NNW shearing and folding, slaty cleavage has developed within sediments near a tight syncline fold closure within the NE area of the project.
Drill hole Information	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of</i> 	<ul style="list-style-type: none"> Exploration drill results from recent drilling, and associated details are contained in Table 1 of this release.

Criteria	JORC Code explanation	Commentary
	<i>the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Significant intersections are calculated based on a lower cut-off of minimum 4m @ 0.1g/t Au, with a maximum of 4m internal dilution. This is considered appropriate for the intended use of the data for tracing Au within the oxide zone. No high-grade cut-off has been applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> The drilling was orientated perpendicular to the perceived strike of the mineralised structures, with holes drilled to the east. Inclined holes (-60°) are considered to be appropriate to the dip of the mineralised structure creating minimal sampling bias. Vertical samples (-90°) have been used where mineralisation is interpreted to be flat-lying.
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Appropriate maps are included in the announcement.
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> The accompanying document is considered to be a balanced report with a suitable cautionary note.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> The area has been covered by detailed ground gravity and airborne magnetic surveys.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Additional air-core drilling will be undertaken to determine the orientation of the new mineralised structure identified at Plymouth North. Diamond drilling at Achilles will be completed to identify localised geological controls to mineralisation.

APPENDIX (3): MONTAGUE PROJECT DIAMOND DRILLING OCTOBER 2023

JORC Code, 2012 Edition

Table 1

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • Diamond core sampling is in progress. Sampling will be undertaken on HQ3 and NQ2 sized core, and will be collected utilising half-core samples based on logged geological intervals, with a minimum of 0.3m and maximum of 1.3m sample length.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i> 	<ul style="list-style-type: none"> • Terra Drilling – Truck mounted KWL1600 drill rig.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximize sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • Diamond core recoveries were noted each core run, with core recovered compared to the length of run. Areas of core loss was noted on the core blocks, as well as in geological logs. • From the collection of recovery data, no identifiable bias exists.
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically</i> 	<ul style="list-style-type: none"> • Diamond core was cleaned and stored in core trays. Core was orientated, and

Criteria	JORC Code explanation	Commentary
	<p><i>logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>marked up on 1m intervals, as well as the bottom-of-hole orientation line.</p> <ul style="list-style-type: none"> • Data on rock type, deformation, colour, structure, alteration, veining, mineralisation and oxidation state were recorded. • Logging is both qualitative and quantitative or semi quantitative in nature.
Sub-sampling Techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Diamond core samples will be HQ3 or NQ2 size and collected from sawn half-core. Core samples were taken based on geological intervals, with a minimum sample length of 0.3m and a maximum of 1.3m. • The QC procedure adopted through the process includes: <ul style="list-style-type: none"> ○ Field duplicates were collected at a rate of 1: 50, these were collected during RC drilling at the same time as the primary sample. ○ OREAS certified material (CRM) was inserted at a rate of 1:50, the grade ranges of the CRM's were selected based on grade populations. • 2-3kgs of sample was submitted to the laboratory. • Samples oven dried then pulverized in LM5 mills to 85% passing 75micron. • All samples to be analysed for Au using a 50g lead collection fire assay.
Quality of assay data and Laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Drill samples to be submitted to Intertek (Kalgoorlie). All samples to be analysed by a 50g fire assay (AAS finish) which is a total digest assay technique. • Field duplicates to be collected at a rate of 1:50 with CRM's inserted at a rate of 1:50 also. The grade ranges of the CRM's were selected based on grade populations.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data</i> 	<ul style="list-style-type: none"> • Drilling results to be cross checked by company geologists. • Data is recorded digitally at the project within MicroMine Geobank software, assay results are received digitally.

Criteria	JORC Code explanation	Commentary
	<p><i>storage (physical and electronic) protocols.</i></p> <ul style="list-style-type: none"> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • All data is stored within DataShed SQL Database.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Drill hole location is recorded with a handheld Garmin GPS (+/- 3m). • Hole dips are determined at the collar by clinometer, and downhole by north seeking gyro.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Individual holes drilled at each prospect. • Holes drilled within this program are not considered to be of suitable data spacing for use in a Resource estimation.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • The drilling was orientated perpendicular to the perceived strike/dip of the targeted structures, with the GD025 drilled to the east (090°) and GDD026 drilled toward 248°.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Core is to be cut and sampled in Kalgoorlie. Calico sample bags are sealed into green/poly weave bags and cable tied. These are then sealed in bulka bags and transported to the laboratory in Perth by company staff or contractors or established freight companies.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Drilling results are cross checked by company geologists.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • All tenements are held under Gateway Mining Ltd. M57/99 (100%) and E57/824 (100%). • No Native Title claims cover the tenure.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Gold was discovered in the district during the gold rush era, first records of gold won from small-scale, high-grade workings include the Montague Mining Centre (1904-13). Renewed interest in the late 1960's included base metal exploration carried out within exposed stratigraphy of the Montague Ranges (Bungarra Ranges), exploration interest that broadened with the release of the Sandstone 1:250,000 aeromagnetic sheet in 1970 resulting in the staking of favourable magnetic anomalies by exploration companies. • Early explorers in the Montague Ranges included Anaconda Australia Inc. (1966-67), followed by International Nickel Australia (1971-75) evaluating a Gabbro - banded differentiated basic complex believed prospective for copper and/or nickel such as the Duluth Gabbro, USA. Strong geophysical and mineralised anomalism was encountered, however, copper-zinc enrichment was also encountered in adjacent felsic stratigraphy at Ed's Bore prospect, which was followed-up by CRA Exploration (1983-1990) to intersect polymetallic VMS enrichments at Bevan prospect (not substantively pursued). • At Montague, Western Mining Corporation (1976) conducted investigations for copper and gold including soil sampling and IP surveying, which was followed by CRA Exploration (1984-89) working concurrently with AMOCO Minerals Australia Company (1984) and Clackline Refractories Ltd (from 1985 - to later become Herald Resources) assessing/purchasing historic mine areas from Mr W.J. Griffiths of Sandstone. RAB drilling penetrating transported cover resulted in the virgin discoveries of NE Pit by AMOCO and Whistler deposit by CRA. Later noted explorers included Dalrymple Resources NL (1987-1990) intersecting gold at the Armada (Twister) prospect, and Arimco Mining (1990-98) intersecting gold at Lyle prospect, Victory West prospect, and copper at The Cup prospect (not substantively pursued). • The Montague Mining Centre produced approximately 150,000oz of gold commencing in 1986 at Caledonian and NE Pits (Clackline), and continued at Montague Boulder from 1988 (Herald), and was to close in 1993 after

Criteria	JORC Code explanation	Commentary
		<p>completion of the Rosie Castle open cut (Herald). Whistler open cut was mined from November 1990 (Polaris Pacific NL) and ore toll treated through the Herald mill. Little attention was paid to mineralisation other than gold. Gateway Mining in joint venture with Herald Resources continued exploration of the Montague Mining Centre, Gateway also targeting poly-metallic intrusion related - VMS models in the district from 2006.</p> <ul style="list-style-type: none"> Airport, Airport Sth, S Bend, Rosie Nth, Rosie Sth mineralisation was discovered by Gateway Mining between 2007 and 2011 in RAB drilling and later defined by RC drilling.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Gateway's Montague Project is located in the Gidgee district in the Archean Yilgarn Craton of Western Australia approximately 630km NE of Perth and 70km north from the township of Sandstone on the eastern central portion of the Gum Creek Greenstone Belt, of the Southern Cross Province. Metamorphic grade of the Gum Creek Greenstone Belt is estimated to be low-grade greenschist facies. Project lithology includes basalt/ash tuff/dolerite/gabbro, the Montague Granodiorite sub-volcanic intrusion (calc-alkaline - FI), dacite volcanic flow/s (FI), volcanoclastic sequences of felsic composition and epiclastic conglomerates, ultramafic intrusives and external orogenic granite plutons. Key regional characteristics of a Volcanic Arc Extensional Basin include calc-alkaline bimodal volcanic sequences associated with extensive iron formations. Later ENE-WSW orogenic compression event is characterised by NNW regional scale faults/unconformities, NNW shearing and folding, slaty cleavage has developed within sediments near a tight syncline fold closure within the NE area of the project.
Drill hole Information	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> Exploration drill details are contained in Table 1 of this release.

Criteria	JORC Code explanation	Commentary
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • No assays have been reported at this time, sampling is in progress.