ASX Announcement

ASX: GML

29 July 2026

ADDITIONAL RC DRILLING UNDERWAY AT YANDAL

A SECOND RC RIG HAS COMMENCED DRILLING AT THE COWZA GOLD DISCOVERY

HIGHLIGHTS

- **Second RC rig has now commenced drilling, focusing on the Cowza gold discovery within Gateway's Yandal Gold Project.**
- **Recent drilling has confirmed continuous, high-grade gold mineralisation over approximately 3.5 kilometres of strike, with the mineralised corridor remaining open in multiple directions.**
- **RC drilling will systematically test beneath extensive aircore gold mineralisation to assess the scale potential of the mineralisation footprint in fresh rock.**
- **Additional aircore assay results remain pending from approximately 1 kilometre of drilling north of the currently defined mineralised footprint.**
- **Gateway remains well capitalised to undertake planned 2026 exploration, with $15.7m cash and $5.6m in liquid ASX securities at the end of the March 2026 quarter.**

Management Comment

Gateway's Chief Executive Officer, Mr Richard Pugh, said: "The commencement of a second RC rig marks an important milestone as Gateway moves into a new phase of exploration (Figure 1).

Over the past several weeks we have demonstrated remarkable strike continuity at Cowza, with gold mineralisation now defined over approximately 3.5 kilometres and remaining open in all directions[1]. The consistency of geological observations and drilling results gives us increasing confidence that we are dealing with a large-scale mineralised system.

The dedicated RC program will allow us to move quickly beyond discovery drilling and begin systematically evaluating the fresh rock potential across the broader corridor.

Importantly, the second rig provides the capacity required to test multiple areas simultaneously, accelerate our understanding of the system and rapidly assess the potential scale of the discovery.

With additional assay results pending and RC drilling now ramping up, we believe Cowza has all the characteristics of a major new gold system within the Yandal Project and we look forward to keeping shareholders updated as results are received."

[1] Refer to ASX announcements dated 22 June 2026, 21 July 2026 and 27 July 2026.

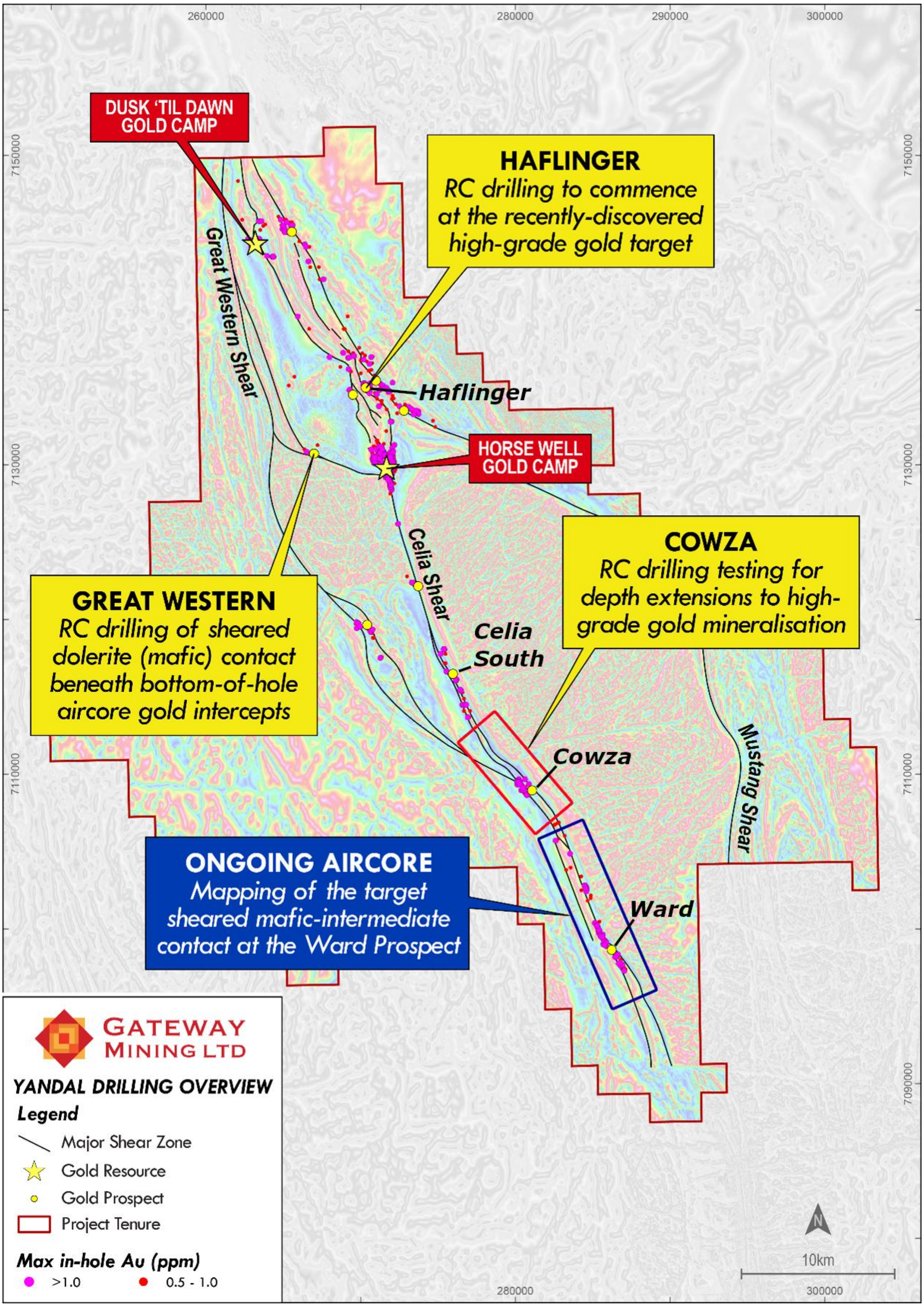

Figure 1: Key target areas for initial RC drilling.

Further updates will be provided in due course.

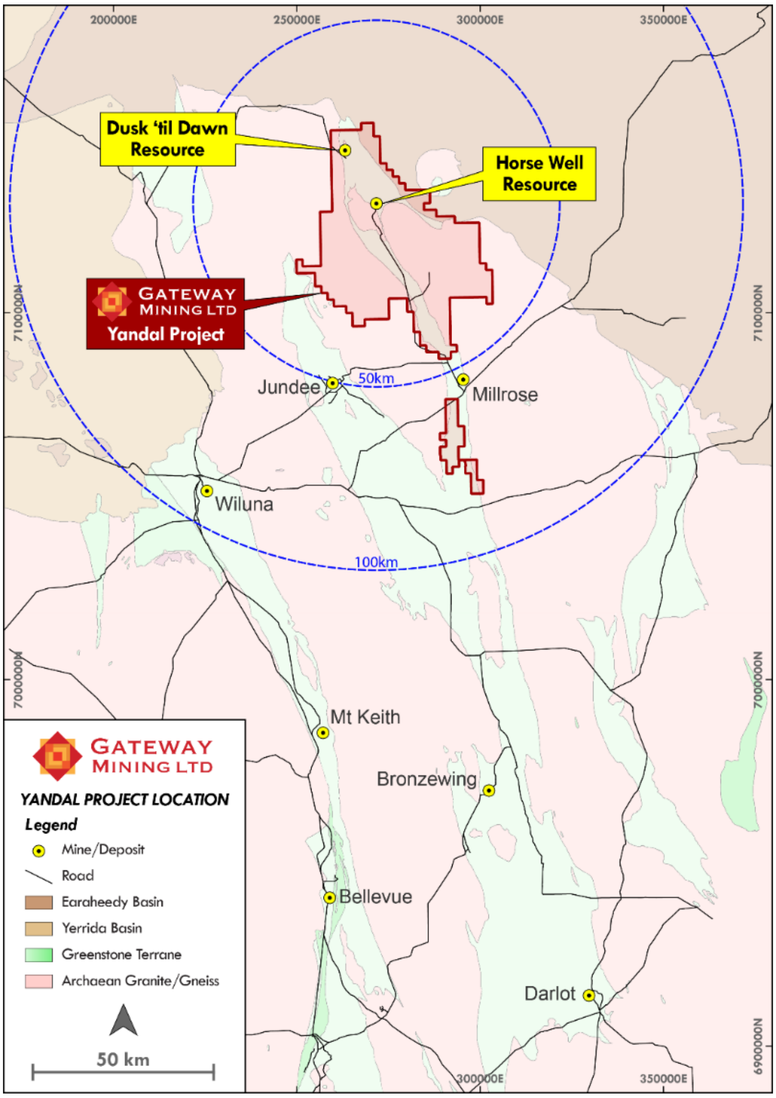

Figure 2: GML Yandal Project area in relation to known gold mines, road infrastructure and regional greenstone terrains (light green).

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Competent Person Statement

The information in this announcement that relates to Exploration Results and 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 and that all material assumptions and technical parameters underpinning the Exploration Results and Mineral Resource Estimates in the relevant market announcement continue to apply and have not materially changed. 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.

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