

ASX Announcement

ASX: GML

1 September 2025

Gateway Appoints New Chief Executive Officer

Highly experienced geologist Richard Pugh joins Gateway as Chief Executive Officer

HIGHLIGHTS

- Mr Richard Pugh joins the leadership team as Chief Executive Officer.
- Mr Pugh was previously Geology Manager and then Technical Director of the Yandal Gold Project.

Management Comment

Andrew Bray, Executive Chairman of Gateway, said: “We are delighted to appoint Richard Pugh as Chief Executive Officer of Gateway Mining Limited. Richard brings significant technical expertise and an in-depth understanding of the Yandal Project, having previously been Geology Manager of the Project, and subsequently Technical Director. His direct involvement and knowledge of working at Yandal will be invaluable as Gateway moves into its next phase of exploration targeting rapid resource growth and new gold discoveries.”

Chief Executive Officer Appointment

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to announce the appointment of highly experienced geologist Mr Richard Pugh as Chief Executive Officer.

Mr Pugh has been employed by Strickland Metals Limited since 2022, starting as the Geology Manager and later being promoted to Executive Technical Director in 2024. Mr Pugh has played an instrumental role in the exploration growth at the Company's Yandal Project in Western Australia.

Mr Pugh has over 18 years industry experience, having previously been a Senior Consulting Geologist and Exploration Manager for several ASX mineral exploration companies. Mr Pugh has a Bachelor's degree in Exploration and Resource Geology from Cardiff University and is also a member of the Australian Institute of Geoscientists (AIG).

The Board considers his appointment as a natural progression for Gateway, ensuring continuity and focus as the Company accelerates its exploration and development activities at Yandal.

Details of Mr Pugh's remuneration package is included in the Appendix to this announcement.

This released has been authorised by:

Executive Chairman, Andrew Bray

***For and on behalf of
GATEWAY MINING LIMITED***

Investors

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APPENDIX: Material Terms of Executive Services Agreement – Richard Pugh

The material terms of Mr Pugh's employment agreement with Gateway are as follows:

(a) **Commencement Date**

1 September 2025.

(b) **Term**

No fixed term. Employment will continue until terminated by either party, in accordance with the employment agreement as summarised below.

(c) **Total Fixed Remuneration**

\$250,000 per annum (**TFR**) plus statutory superannuation, subject to review from time to time.

(d) **Short term incentives**

Mr Pugh will be eligible for annual Short-Term Incentives (**STIs**) of up to 50% of TFR.

The STIs will be payable at the Board's discretion and upon achievement by the Mr Pugh of Key Performance Indicators (KPIs) as agreed by the Board from time to time.

The Board may decide to pay the STIs in cash, shares or in a combination of cash and shares.

Any decision by the Board to pay any STIs in shares in the Company will be subject to compliance with the ASX Listing Rules and other applicable law.

(e) **Long Term Incentives**

Mr Pugh will be entitled to participate in the Company's Employee Incentive Scheme.

(f) **Notice and Termination**

Either party may terminate the engagement by providing 3 months' notice.

The Company may elect to require Mr Pugh to serve out the whole or part of the notice period, or to pay Mr Pugh in lieu of notice.

The Company may terminate Mr Pugh's engagement without notice and payment in certain circumstances, including for serious misconduct or non-rectified breach of the employment contract.

(g) **Other Terms**

Mr Pugh's Executive Service Agreement otherwise contains standard terms and conditions for agreements of this nature, including confidentiality, and intellectual property.