

Appendix 5B Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity	
Gateway Mining Limited	
ABN	Quarter ended ("current quarter")
31 008 402 391	30 September 2008
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Consolidated statement of cash flows

Cash flows related to operating activities			Current quarter \$A	Year to date (3 months 30-09-08)
, , , , , , , , , , , , , , , , , , ,			411	\$A
1.1	Receipts from product sales and related debtors			
1.2	(b)	exploration and evaluation development production	(154,226)	(154,226)
		administration	(66,134)	(66,134)
1.3	Dividends received			
1.4	Interest and other items o	f a similar nature received	3,036	3,036
1.5	Interest and other costs of	f finance paid		
1.6	Income taxes paid			
1.7	Other ASX/Audit		(34,046)	(34,046)
			(251,370)	(251,370)
	Net Operating Cash Flo	ws		
	Cash flows related to in	vesting activities		
1.8	Payment for purchases of	C		
	7	(b)equity investments (c) other fixed assets		
1.9	Proceeds from sale of:	(a)prospects (b)equity investments (c)other fixed assets		
1.10	Loans to other entities			
1.11	Loans repaid by other entities			
1.12	Other			
	Net investing cash flows			
	THE HIVESTING CASH HOWS	1		

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⁺ See chapter 19 for defined terms.



		Current quarter \$A	Year to date (3 months 30-09-08) \$A
1.13	Total operating and investing cash flows (brought forward)		
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	400,000	400,000
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)	(32,000)	(32,000)
	Net financing cash flows	368,000	368,000
	Net increase (decrease) in cash held	116,630	116,630
1.20 1.21	Cash at beginning of quarter/year to date Exchange rate adjustments to item 1.20	410,503	410,503
1.22	Cash at end of quarter	527,129	527,129
-	yments to directors of the entity and associa yments to related entities of the entity and a	ssociates of t <u>he rel</u>	

	$oldsymbol{\epsilon}$	
		Current quarter \$A
1.23	Aggregate amount of payments to the parties included in item 1.2	
1.24	Aggregate amount of loans to the parties included in item 1.10	
1.25	Explanation necessary for an understanding of the transactions	
No	n-cash financing and investing activities	
2.1	Details of financing and investing transactions which have had a mater assets and liabilities but did not involve cash flows	ial effect on consolidated
2.2	Details of outlays made by other entities to establish or increase their shareporting entity has an interest	re in projects in which the

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180,000

Financing facilities available

Add notes as necessary for an understanding of the position.

		\$A'000	\$A'000			
3.1	Loan facilities					
3.2	Credit standby arrangements					
Es	Estimated cash outflows for next quarter					
		\$A	_			
4.1	Exploration and evaluation		180,000			
4.2	Development					

Reconciliation of cash

show	nciliation of cash at the end of the quarter (as in the consolidated statement of cash flows) to lated items in the accounts is as follows.	Current quarter \$A	Previous quarter \$A
5.1	Cash on hand and at bank	527,129	410,503
5.2	Deposits at call		
5.3	Bank overdraft		
5.4	Other (provide details)		
	Total: cash at end of quarter (item 1.22)	527,129	410,503

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning	Interest at end of
				of quarter	quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed				
6.2	Interests in mining tenements acquired or increased				

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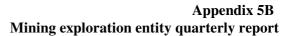


Issued and quoted securities at end of current quarterDescription includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities (description)			, , ,	
7.2	Changes during quarter (a) Increases through issues (b) Decreases				
	through returns of capital, buy- backs, redemptions				
7.3	⁺ Ordinary securities	105,122,962	105,122,962		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	4,000,000	4,000,000	10 cents	
7.5	+Convertible debt securities (description)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and	4,000,000		Exercise price	Expiry date
7.8	conversion factor) Issued during quarter			30 cents	30 November 2011
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

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Date: 30/10/08



Compliance statement

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

A.C. de Grownk Sign here:

(Director/Company secretary)

Print name: A. C. deGovrik

Notes

- The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, AASB 1022: Accounting for Extractive Industries and AASB 1026: Statement of Cash Flows applies to this report.
- Accounting Standards ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

+ See chapter 19 for defined terms.

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