ASX Announcement

ASX: GML

18 August 2022

High-Grade Drilling Results of up to 11m @ 6.0g/t Au at Julias to Underpin Impending Resource Estimate

In-fill drilling confirms consistent zone of shallow high-grade oxide mineralisation

HIGHLIGHTS

- **Extensive high-grade assay results received from recently completed in-fill Reverse Circulation drilling program completed over the Julias deposit:**
  - **GRC796: 11m @ 6.0g/t Au from 58m**
  - **GRC781: 4m @ 6.1g/t Au from 30m**
  - **GRC811: 8m @ 3.2g/t Au from 60m**
  - **GRC845: 4m @ 4.0g/t Au from 57m**
  - **GRC797: 13m @ 2.6g/t Au from 71m**
  - **GRC804: 10m @ 2.7g/t Au from 52m**
  - **GRC812: 11m @ 2.2g/t Au from 43m**
  - **GRC789: 5m @ 2.6g/t Au from 55m**
  - **GRC791: 6m @ 2.8g/t Au from 72m**
  - **GRC795: 7m @ 2.8g/t Au from 36m**
  - **GRC801: 7m @ 2.5g/t Au from 51m**
- **Results have confirmed the continuity of the high-grade oxide zone over a strike length of 500m.**
- **Results to be compiled to include in the maiden Mineral Resource Estimate for Julias, expected to be completed later this quarter.**
- **Previously announced air-core results confirm the continuation of this mineralisation for a further 700m to the south-west, indicating the clear potential to expand with further RC drilling.**

Gateway's Managing Director, Mr Mark Cossom, said: *"The Julias oxide deposit has rapidly emerged as one of the most exciting new discoveries at the Gidgee Gold Project. The recent in-fill RC program has well and truly lived up to expectations, delivering consistent high-grade results across the currently defined 500m strike length of the deposit.*

"The oxide mineralisation has been clearly defined and we now have sufficient data to commence work on a Mineral Resource Estimate, which we are aiming to complete later this quarter and add to our overall Gidgee Resource inventory. Importantly, we believe that this will represent just the first step at Julias, as the oxide zone has been traced for a further 700m to the south-west.

"Detailed RC drilling is required over this extension before we can advance it to resource status, and we intend to progress this work as a priority over the rest of this year. The drilling completed at Julias has established this deposit as having potential to make a material contribution to our resource inventory at Gidgee, and we are looking forward to completing the work to make this happen."

Gateway Mining Ltd
B1/431 Roberts Road
Subiaco WA 6008

LinkedIn: @gateway-mining
Twitter: @gateway_mining
www.gatewaymining.com.au

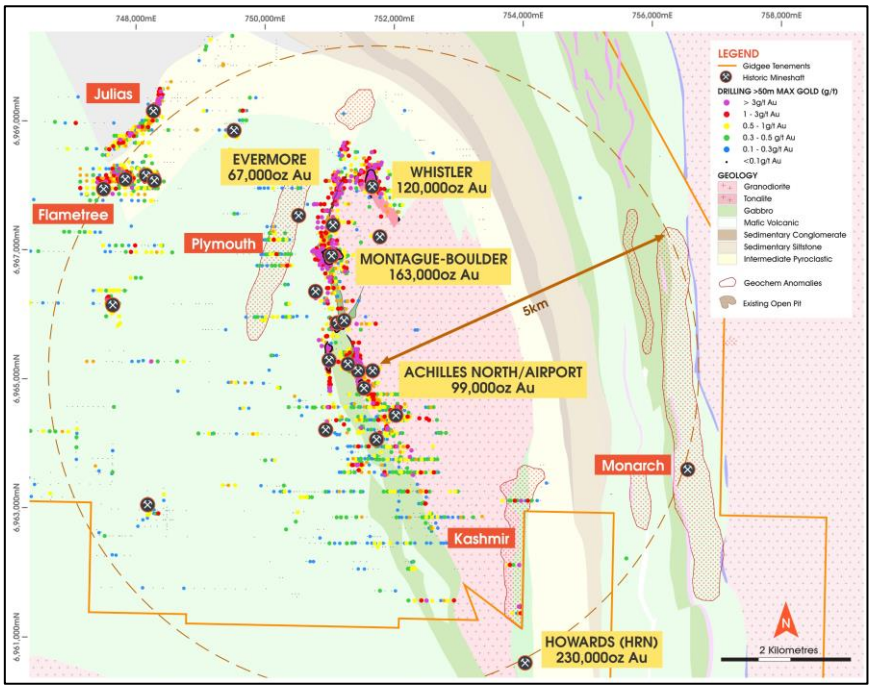

Figure (1): Julias deposit location, with respect to existing Mineral Resources around the Montague Granodiorite.

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to report outstanding new high-grade assay results from in-fill Reverse Circulation (**RC**) drilling completed at its emerging Julias oxide gold deposit, within the 449,000oz[1] Gidgee Gold Project in the Murchison Region of Western Australia.

RC drilling was carried out to provide regular data coverage across the 500m of strike length at the main Julias oxide zone. A total of 46 holes for 4,203m of RC drilling were completed over the Julias discovery, primarily targeting oxide mineralisation within the top 70m. Holes were designed to in-fill existing RC drilling to a nominal 25m x 25m drill pattern (Figure 2) (see Table 1 and Appendix A for detail).

Consistent high-grade oxide mineralisation was returned from throughout the 500m of strike covered by drilling (Figure 2), largely within 70m of surface:

- **GRC796: 11m @ 6.0g/t Au from 58m**
- **GRC781: 4m @ 6.1g/t Au from 30m**
- **GRC811: 8m @ 3.2g/t Au from 60m**
- **GRC845: 4m @ 4.0g/t Au from 57m**
- **GRC798: 4m @ 3.1g/t Au from 51m**
- **GRC797: 13m @ 2.6g/t Au from 71m**
- **GRC804: 10m @ 2.7g/t Au from 52m** (Hole abandoned in mineralisation)
- **GRC812: 11m @ 2.2g/t Au from 43m**
- **GRC789: 5m @ 2.6g/t Au from 55m**
- **GRC791: 6m @ 2.8g/t Au from 72m**
- **GRC795: 7m @ 2.8g/t Au from 36m**
- **GRC801: 7m @ 2.5g/t Au from 51m**
- **GRC794: 4m @ 2.0g/t Au from 56m**
- **GRC846: 22m @ 1.7g/t Au from 62m**
- **GRC799: 10m @ 1.8g/t Au from 72m**
- **GRC809: 4m @ 2.4g/t Au from 27m**
- **GRC872: 3m @ 4.2g/t Au from 70m,** and **9m @ 1.7g/t Au from 81m**
- **GRC802: 17m @ 1.0g/t Au from 99m**

At Julias, high-grade supergene mineralisation is contained in a heavily weathered sedimentary and felsic volcanic rock sequence, associated with a moderately west dipping gossanous quartz-breccia fault zone. The high-grade mineralisation is present at shallow depths, as shown in the schematic cross-section Figure 3.

[1] 8,165,000t @ 1.7g/t u for 449,000ozs Indicated and Inferred. See ASX Release dated 14 December 2021.

The oxide mineralisation is geometrically consistent and can be traced through the entire 500m of strike. Within the fresh rock, this fault zone presents as massive sulphide with quartz veining, however, grade tenor is reduced and has not been pursued with this RC drill program.

Importantly, shallow intersections returned in holes **GRC781 (4m @ 6.1g/t Au from 30m), GRC795 (7m @ 2.8g/t Au from 36m)** and **GRC809 (4m @ 2.4g/t Au from 27m)** are completely open up-dip and represent prime targets for future RC drilling to establish a zone of mineralisation immediately below surface.

All results will be compiled in order to complete a maiden Mineral Resource Estimate for Julias.

In addition, previously announced air-core drilling[2] demonstrated the continuation of this mineralised zone for a further 700m along strike to the south-west, towards the Flametree target area (see Figure 4), with an extensive zone of shallow, oxide-zone intercepts. This south-western extension is yet to be tested by RC drilling, and remains a target for future work.

Ongoing Exploration Activities

Despite industry-wide delays in assay turnaround times, Gateway has continued to pursue its strategy of exploring for additional mineralisation within 5km of its existing 449,000oz Mineral Resources. In line with this, RC drilling has continued on-site. A further 15,000m of RC is planned, primarily targeting extensions to existing Resources at Evermore, Montague-Boulder and Achilles, as well as beneath the historic Caledonian open pit and systematic testing of the eastern margin of the Montague Granodiorite for the first time. This program is currently approximately 60% complete.

Following completion of the RC program, preparations are underway to undertake a regional air-core program of approximately 16,000m, testing high-priority regional targets from throughout the Gidgee Gold Project. It is anticipated that this targeting will provide additional targets for follow-up drilling in 2023.

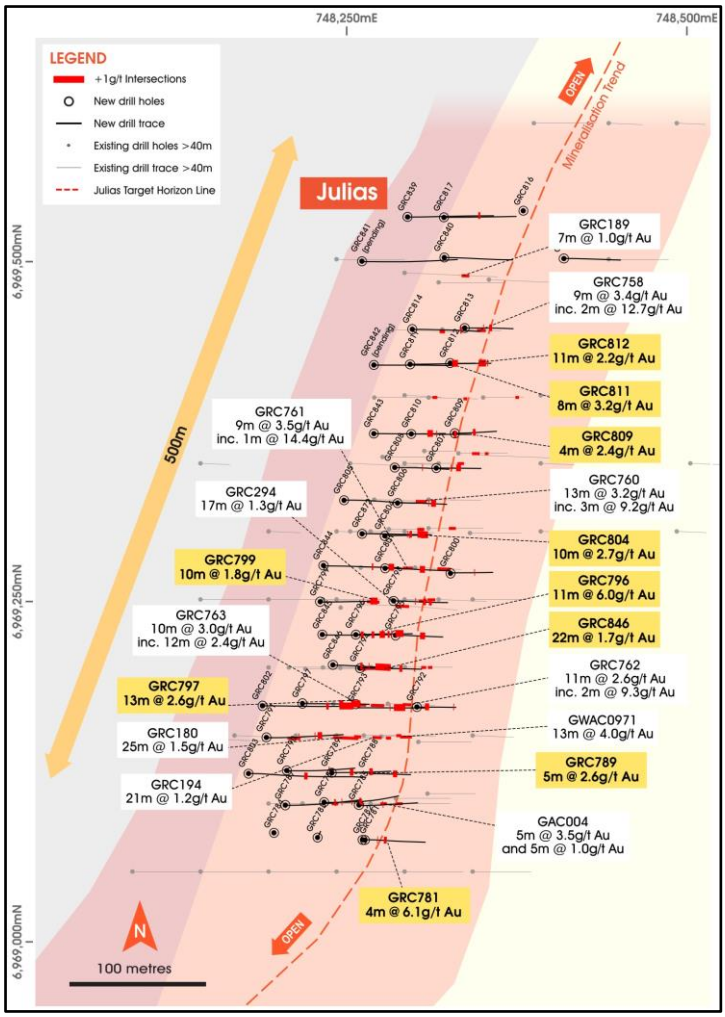

Figure (2): Julias deposit plan view, with recent RC drilling significant intersections.

[2] See ASX Releases dated 21 October 2021 and 23 May 2022.

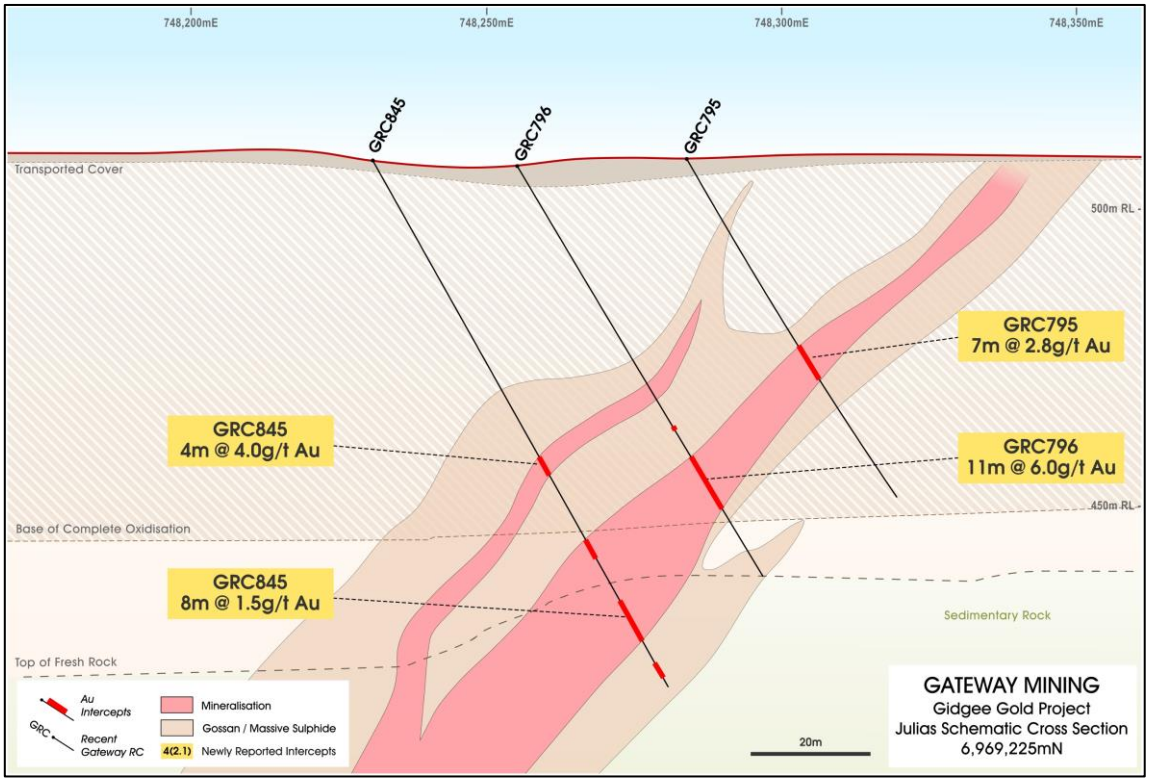

Figure (3): Julias infill RC drilling cross section 6,969,225mN. Note the shallow nature of mineralisation and depth of weathering, associated with stronger gold grades.

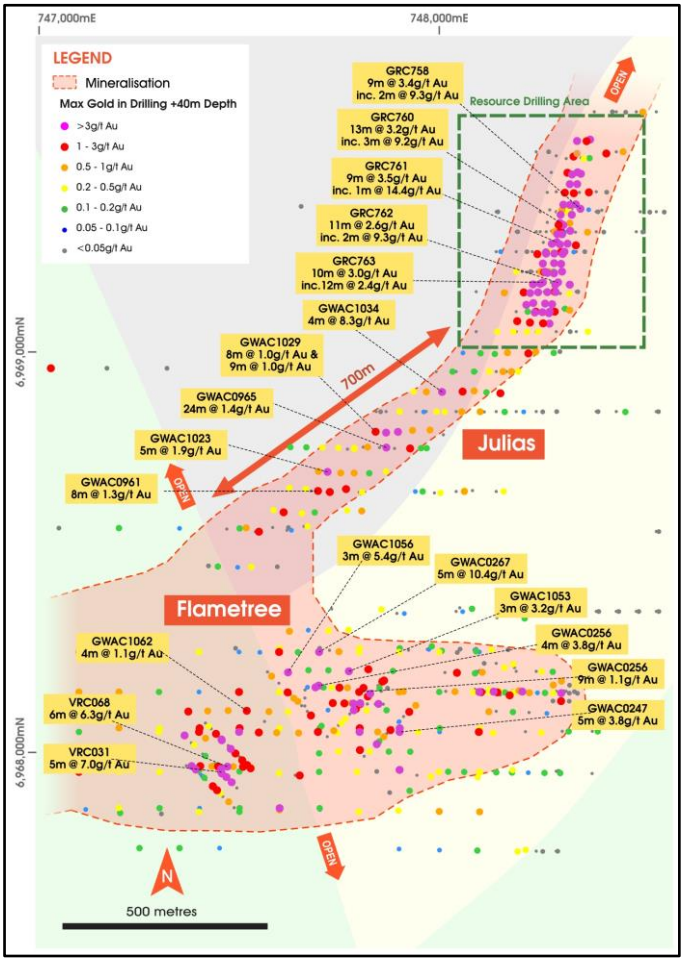

Figure (4): Julias-Flametree target areas. Note the +700m of strike identified southwest of the current RC infill drilling area.

This released has been authorised by:

Mark Cossom
Managing Director

For and on behalf of
GATEWAY MINING LIMITED

Competent Person Statement
The information in this report that relates to Exploration Results or Mineral Resources 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 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.

Investors
Mark Cossom
Managing Director
T: 08 6383 9969
or
Kar Chua
Company Secretary
T: 02 8316 3998

Media
Nicholas Read
Read Corporate
T: 08 9388 1474

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TABLE (1): JULIAS AC 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
GRC781	748,261	6,969,075	509	90	-60/090	20	21	1	2.2	
						30	**34**	**4**	**6.1**	
GRC782	748,261	6,969,075	508	90	-90/000				NSA	
GRC783	748,227	6,969,076	509	97	-90/000				NSA	
GRC784	748,195	6,969,079	508	97	-90/000	88	89	1	0.9	
GRC785	748,258	6,969,100	509	87	-60/090	34	35	1	1.1	
GRC786	748,233	6,969,102	508	107	-60/090	24	25	1	1.6	
						38	39	1	1.5	
						49	52	3	1.8	
GRC787	748,203	6,969,100	509	107	-60/090	69	71	2	1.4	
GRC788	748,265	6,969,123	508	62	-60/090	36	42	6	1.2	
GRC789	748,237	6,969,124	508	87	-60/090	27	32	5	1.1	
						55	**60**	**5**	**2.6**	
GRC790	748,205	6,969,126	509	97	-60/090	**60**	**61**	**1**	**6.3**	
GRC791	748,189	6,969,150	508	107	-60/090	46	47	1	1.3	
						68	69	1	1.1	
						72	**78**	**6**	**2.8**	
GRC792	748,300	6,969,172	509	57	-60/090	12	18	6	1.2	
						53	54	1	2.0	
GRC793	748,256	6,969,172	508	97	-60/090	46	47	1	1.5	
						52	**68**	**16**	**0.8**	
GRC794	748,258	6,969,201	508	87	-60/090	**56**	**60**	**4**	**2.0**	
GRC795	748,284	6,969,225	508	67	-60/090	**36**	**43**	**7**	**2.8**	
GRC796	748,255	6,969,226	508	82	-60/090	52	53	1	0.8	
						58	**69**	**11**	**6.0**	
GRC797	748,216	6,969,175	508	97	-60/090	54	60	6	0.8	
						71	**84**	**13**	**2.6**	
GRC798	748,283	6,969,251	508	77	-60/090	32	33	1	0.8	
						43	47	4	1.8	
						51	**55**	**4**	**3.1**	
GRC799	748,229	6,969,250	508	82	-60/090	62	63	1	1.7	
						72	**82**	**10**	**1.8**	
GRC800	748,325	6,969,271	509	62	-60/090	35	36	1	0.8	
GRC801	748,276	6,969,275	508	92	-60/090	**51**	**58**	**7**	**2.5**	
GRC802	748,186	6,969,173	508	117	-60/090	83	86	3	1.3	
						99	**116**	**17**	**1.0**	
GRC803	748,176	6,969,124	509	147	-60/090	72	76	4	0.9	
GRC804	748,276	6,969,299	509	62	-60/090	35	36	1	0.8	
						52	**62**	**10**	**2.7**	Hole abandoned in mineralisation
GRC805	748,246	6,969,325	509	107	-60/090				NSA	
GRC806	748,286	6,969,323	509	72	-60/090	45	46	1	1.2	
						49	56	7	1.1	
GRC807	748,314	6,969,348	509	67	-60/090	22	23	1	2.2	
						30	37	7	1.5	

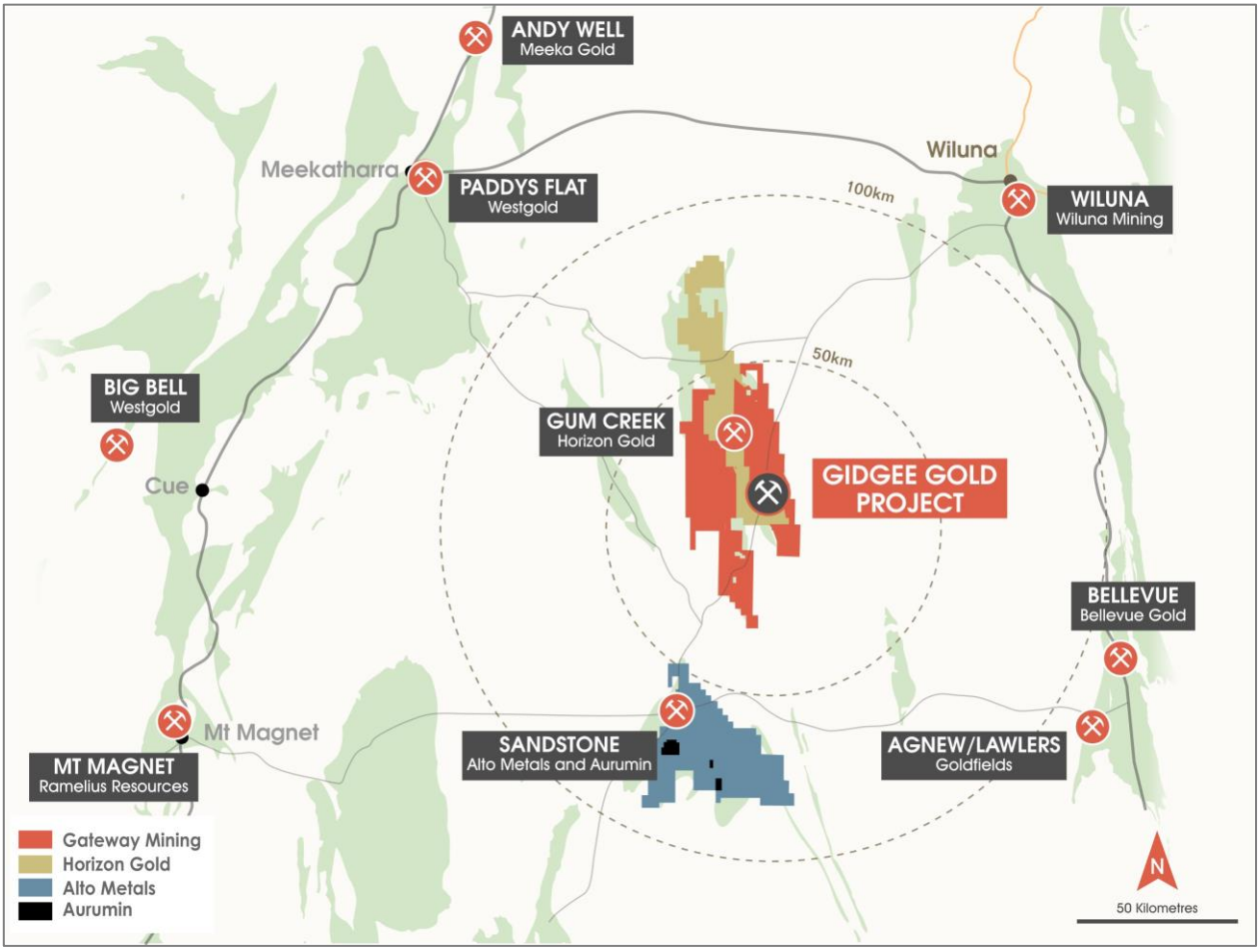
GRC808	748,284	6,969,349	509	82	-60/090	41	42	1	1.3	
GRC809	748,328	6,969,374	509	62	-60/090	**27**	**31**	**4**	**2.4**	
GRC810	748,296	6,969,373	509	87	-60/090	36	37	1	1.0	
						61	65	4	1.2	
GRC811	748,294	6,969,425	509	92	-60/090	**60**	**68**	**8**	**3.2**	
GRC812	748,324	6,969,425	509	62	-60/090	**43**	**54**	**11**	**2.2**	
						56	57	1	0.8	
GRC813	748,335	6,969,451	509	72	-60/090	28	29	1	1.2	
						37	41	4	1.3	
GRC814	748,297	6,969,450	509	97	-60/090	69	71	2	0.9	
GRC815	748,408	6,969,502	509	82	-60/090				NSA	
GRC816	748,379	6,969,537	509	72	-90/000	45	46	1	1.7	
GRC817	748,320	6,969,533	509	102	-60/090				NSA	
GRC839	748,294	6,969,533	509	132	-60/090	108	111	3	1.1	
GRC840	748,320	6,969,503	509	97	-60/090				NSA	
GRC841	748,260	6,969,500	509	142	-60/090					Assays Pending
GRC842	748,269	6,969,424	509	112	-60/090					Assays Pending
GRC843	748,268	6,969,374	509	107	-60/090	80	88	8	1.4	
GRC844	748,231	6,969,276	508	112	-60/090	72	74	2	0.8	
						97	105	8	0.8	
GRC845	748,231	6,969,225	508	102	-60/090	**57**	**61**	**4**	**4.0**	
						73	77	4	0.8	
						85	93	8	1.5	
						97	100	3	0.9	
GRC846	748,239	6,969,203	508	87	-60/090	40	43	3	1.7	
						52	53	1	2.5	
						62	**84**	**22**	**1.7**	
GRC872	748,260	6,969,300	510	102	-60/090	66	67	1	0.8	
						70	**73**	**3**	**4.2**	
						81	**90**	**9**	**1.7**	

Notes:

- All coordinates located in MGA (GDA94) Zone 50. Azimuth is magnetic degrees
- RL's are nominal
- Samples are 1m in length
- Significant intersections are calculated based on a minimum of 1m greater than 0.8g/t Au with a maximum of 4m of internal dilution
- Au assayed by 50g Fire Assay with AAS finish at ALS Laboratories Perth
- NSA – No Significant Assay

APPENDIX (1)

About the Gidgee Gold Project



Gidgee Gold Project Tenement Location Diagram

APPENDIX (2): JULIAS DRILLING APRIL-MAY 2022
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	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• RC drilling (GRC prefix) - 2kg - 3kg samples were split from dry 1m bulk samples. The sample was initially collected from the cyclone in an inline collection box. Once the metre was completed the sample was dropped under gravity thorough a cone splitter, with the 1m split for assay collected in a calico bag. • The bulk reject from the sample was collected in buckets and dumped into neat piles on the ground. • RC Field duplicates were collected at a ratio of 1:50 and collected at the same time as the original sample through the B chute of the cone splitter. 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	• *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.).*	• RC – Challenge Drilling drill rig was used. The rig consisted of a truck mounted RC rig with on board compressor, an on board Booster, and a truck mounted auxiliary compressor.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximize sample recovery and ensure representative nature of the samples.* • *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.*	• During the RC 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	• *Whether core and chip samples have been geologically and geotechnically*	• RC chips were washed and stored in chip trays in 1m intervals for the entire

Criteria	JORC Code explanation	Commentary
	logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	length of each hole. 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 or semi quantitative in nature.

Sub-sampling Techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*
	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*
	• *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.*
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*
		• RC Samples were split from dry, 1m bulk sample via a cone splitter directly from the cyclone.
		• The QC procedure adopted through the process includes:
		  • 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.
		  • 0.8-3kgs 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.

Quality of assay data and Laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Drill samples were submitted to ALS (Perth). All samples were analysed by a 50g fire assay (AAS finish) which is a total digest assay technique. • RC 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.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data*	• 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.

Criteria	JORC Code explanation	Commentary
	storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Initial drill hole location is initially recorded with a handheld Garmin GPS (+/- 3m). A Reflex EZ North Seeking Gyro is used to record the deviation of the drill holes (+/- 1deg). All collars were surveyed post-drilling utilising RTK-GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• RC holes have been completed on a nominal 25 x 25m pattern over the main Julias deposit. • Holes drilled within this program are considered to be of suitable data spacing for use in a Resource estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• 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.
Sample security	• *The measures taken to ensure sample security.*	• 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	• *The results of any audits or reviews of sampling techniques and data.*	• 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	• *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.* • *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.*	• All tenements are held under Gateway Mining Ltd, M57/429 (75% GML:25% Estuary Resources Pty Ltd). • No Native Title claims are lodged over the tenements.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 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 Montague Boulder from 1988 (Herald), and was to close in 1993 after

Criteria	JORC Code explanation	Commentary
		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. • 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	• *Deposit type, geological setting and style of mineralisation.*	• Gateway's Gidgee 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), volcaniclastic 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	• *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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth*	• Exploration drill results from recent drilling, and associated details are contained in Table 1 of this release.

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	○ *hole length.* • *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.*	
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intersections are calculated based on a lower cut-off of minimum 1m @ 0.8g/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	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• The drill holes were orientated as inclined holes (-60°), toward 090°, as this is considered to be appropriate for the interpreted dip of the major mineralised structure – parallel to the Montague-Boulder shear zone - creating minimal sampling bias.
Diagrams	• *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.*	• Appropriate maps are included in the announcement
Balanced reporting	• *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.*	• The accompanying document is considered to be a balanced report with a suitable cautionary note.
Other substantive exploration data	• *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.*	• The area has been covered by detailed ground gravity and airborne magnetic surveys. Previous drilling is limited to set depth RAB which is considered to have been an ineffective test, some 50m x 25m spaced AC and RC exists in the North east part of the prospect.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this*	• Additional air-core and RC drilling will be undertaken to continue tracing the anomalous mineralised structure along strike.

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	information is not commercially sensitive.	