

Policy on Assessing the Independence of Directors

An Independent Director is a non-executive director who is not a member of management and who is free of any business or other relationship that could materially interfere with – or could reasonably be perceived to materially interfere with – the independent exercise of their judgment.

It is the policy of the Board of Gateway Mining Limited (the **Company**) that in determining a director's independence the Board considers the relationships, which may affect independence.

When determining the independent status of a director the Board should consider whether the director:

- 1) is a substantial shareholder of the Company or an officer of, or otherwise;
- 2) is, represents, or is or has been within the last three years, an officer, employee or professional advisor of a substantial shareholder of the Company;
- 3) is employed, or has previously been employed in an executive capacity by the Company or another group member, and there has not been a period of at least three years between ceasing such employment and serving on the Board;
- 4) has within the last three years been a principal of a material professional adviser or a material consultant to the Company or another group member, or an employee materially associated with the service provided;
- 5) receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of the Company;
- 6) has close personal ties with any person who falls within any of the categories described above;
- 7) is a material supplier or customer of the Company or other group member, or an officer of or otherwise associated directly or indirectly with a material supplier or customer; or
- 8) has been a director of the Company for such a period that their independence from management and substantial holders may have been compromised; or
- 9) has a material contractual relationship with the Company or another group member other than as a director.

Family ties and cross-directorships may be relevant in considering interests and relationships which may affect independence, and should be disclosed to the Board.

Department	Corporate	Next Review Date	September 2024
Reviewed by	Solicitor		
Approved by	Managing Director		

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