

18 March 2024

Follow-up RC Drilling at Duplex Confirms Significant New Zone of Bedrock Gold Mineralisation

Major new mineralised structure defined over 200m, open for over 500m along strike

HIGHLIGHTS

- Zone of fresh bedrock gold mineralisation successfully intersected within the gabbro/dolerite intrusion over 200m of strike at the new Duplex Prospect. Significant assays include:
 - GRC1033: 10m @ 1.1g/t Au from 106m
 - GRC1032: 6m @ 1.1g/t Au from 106m
- These new intersections correlate directly with previously announced intersections¹:
 - GRC1022: 18m @ 5.0g/t Au from 103m
 - GRC1021: 12m @ 1.1g/t Au from 94m
- All fresh bedrock intersections returned to date demonstrate a consistent alteration assemblage of the host gabbro/dolerite intrusion, most notably a direct association with demagnetisation.
- Clearly defined demagnetised structure +500m in strike still untested to the north, with encouraging indications in shallow air-core results of up to:
 - GWAC0453: 14m @ 0.5g/t Au from 40m (EOH), including 4m @ 1.1g/t Au²
- Interpretation of the airborne geophysical data highlights several apparent jogs in the structure, which could provide preferential sites for the presence of higher-grade shoots.
- Follow-up RC drilling is currently being planned, to commence early next Quarter.
- These results continue to highlight the exciting upside to what is a new discovery at this underexplored project within a key WA gold district.

¹See ASX Release dated 18 January 2024

Gateway's Managing Director, Mr Mark Cossom, said: "We are pleased to see further robust intersections of shallow bedrock gold mineralisation in follow-up RC drilling at Duplex. While this prospect is still at an early stage of evaluation, we have now defined significant gold mineralisation over a strike length of at least 200m with clear indications that it remains open for at least 500m. We are looking forward to planning the next phase of follow-up drilling to further scope out the size of the mineralised structure and advance this exciting new area towards a resource drilling phase. The fact that we continue to intersect significant gold mineralisation in completely new areas at Montague is very encouraging, and demonstrates the upside to the current 526,000oz Mineral Resource base."

Gateway Mining Ltd B1/431 Roberts Road Subiaco WA 6008

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

²See ASX Release dated 4 November 2020



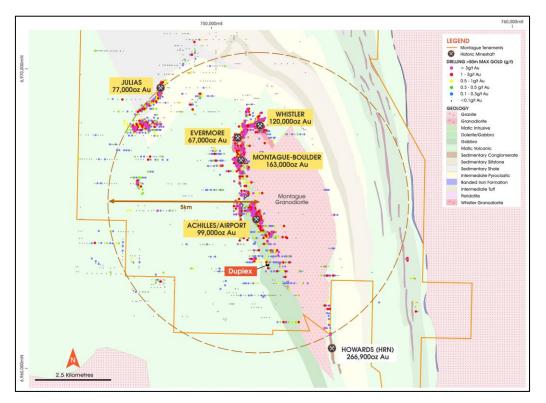


Figure (1): Montague Granodiorite Dome with current Mineral Resources and Duplex target location.

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to report results from follow-up Reverse Circulation (RC) drilling at the new Duplex target within its 100%-owned 526,000oz¹ Montague Gold Project, located in the Murchison Gold District of Western Australia.

Duplex is located along the western margin of the Montague Granodiorite Dome (see Figure 1). The target is situated within a large (~6km long) series of gabbro/dolerite intrusive units along this Dome margin, approximately 3.5km south of the cornerstone 163,000oz Montague-Boulder Mineral Resource.

The target was generated as part of Gateway's ongoing strategy of exploring for new, step-change discoveries within the Montague Gold Project. The Duplex target was identified through shallow regional air-core drilling, which highlighted a consistent zone of moderate gold mineralisation within the base of weathering.

It was postulated that this mineralisation had been depleted in the near-surface environment by the weathering processes.

The RC program completed in February was designed to follow-up on the successful initial RC program reported in January, which returned high grade intersections including¹:

 GRC1022: 	3m @ 2.3g/t Au from 90m, and
	18m @ 5.0g/t Au from 103m
GRC1021:	12m @ 1.1g/t Au from 94m

Fresh bedrock hosted mineralisation intersected in this initial program was associated with a distinct demagnetisation of the gabbro/dolerite host rock, with associated minor-quartz veining and disseminated pyrite-chalcopyrite sulphides. A total of 10 holes for 1,230m were completed over a series of six drill sections (Figure 2). Sections were designed to test a variety of orientations of potential demagnetised structures as interpreted from airborne magnetics.

¹ 10,073,000t @ 1.6g/t Au for 526,000oz Indicated and Inferred. GML attributable 507,000oz Indicated and Inferred. See ASX Release dated 27 September 2022.



Drilling intersected background mineralisation on all sections; however, strong coherent mineralisation, associated with the characteristic demagnetisation of the host gabbro/dolerite unit and sulphide mineralisation, was intersected on the two sections immediately north of holes GRC1021 and GRC1022 (Figure 2).

The new holes returned significant assays in the same orientation as the previous holes, with fresh bedrock results of:

- 10m @ 1.1g/t Au from 106m GRC1033: .
 - 6m @ 1.1g/t Au from 106m GRC1032:

As illustrated in Figure 2, these new results confirm the presence of coherent fresh bedrock mineralisation along the strong demagnetised zone trending north-south through the host gabbro/dolerite unit.

RC drilling has now intersected this mineralisation with a single hole on four sections, approximately 200m along strike in the south of this feature. A longitudinal section taken through this feature highlights the fact that, while drilling to date has confirmed the consistent gold mineralisation on this feature with associated high-grade zones, it is still completely open within the fresh rock zone for a strike length of over 500m to the north (Figure 3).

Several shallow air-core intersections have been returned in historic drilling along this trend, with a best result of 14m @ 0.5g/t Au at the end of hole, including 4m @ 1.1g/t Au (GWAC0453²).

In addition, the trace of the demagnetised feature in the airborne magnetic dataset demonstrates several "jogs" along the structure. These jogs typically form zones of dilation along the host structures and serve as preferential sites for gold mineralisation.

The presence of high-grade zones within this structure has already been demonstrated with assays returned from GRC1022. The airborne dataset also demonstrates the presence of a 'look-alike' demagnetised structure through the gabbro/dolerite unit, approximately 250m to the east (Figure 2).

Planning for additional RC drilling to continue testing this new mineralised structure along strike is underway. It is anticipated that the program will commence early in the June 2024 Quarter.



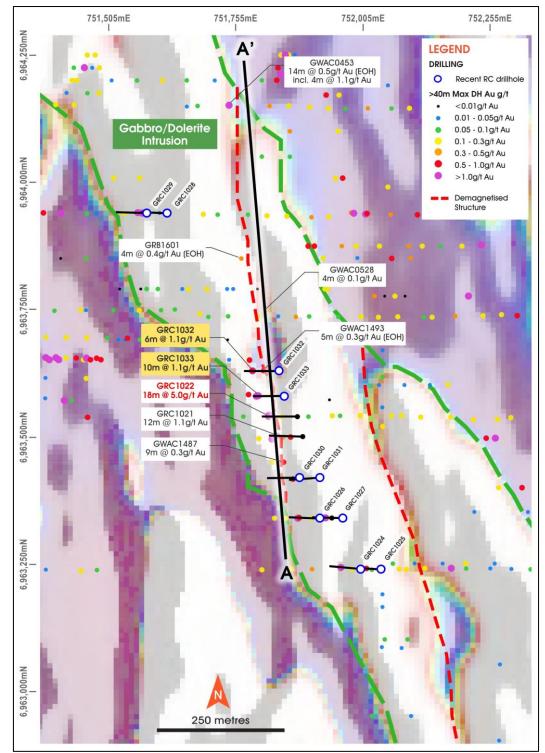


Figure (2): Duplex target with recently completed RC drilling and existing air-core drill coverage, over the airborne magnetic dataset (Reduced to Pole, 1st Vertical Derivative). Note the distinct demagnetised trends through the gabbro/dolerite unit, correlating with the observations made to date in RC drilling.



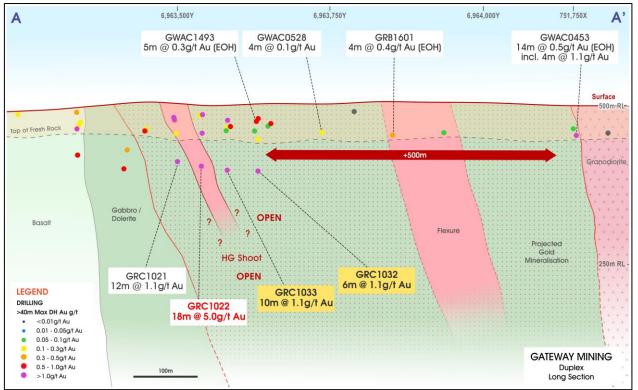


Figure (3): Long Section A-A` along the demagnetised structure highlighted in Figure 2. Not the shallow depths tested to date, and the structure open 500m to the north to GWAC0453.

This released has been authorised by:

Mark Cossom Managing Director

For and on behalf of GATEWAY MINING LIMITED

InvestorsMediaMark CossomNicholas ReadManaging DirectorRead CorporateT: 02 8316 3998T: 08 9388 1474orKar ChuaCompany SecretaryT: 02 8316 3998

Click here to subscribe to investor updates

Follow us on: LinkedIn: @gateway-mining Twitter: @gateway_mining



Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Mark Cossom who is a full-time employee of Gateway Mining Ltd and is a current Member of the Australian Institute of Mining and Metallurgy. Mr Cossom owns shares and options in Gateway Mining Ltd. Mr Cossom 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 Cossom consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to 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. 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.

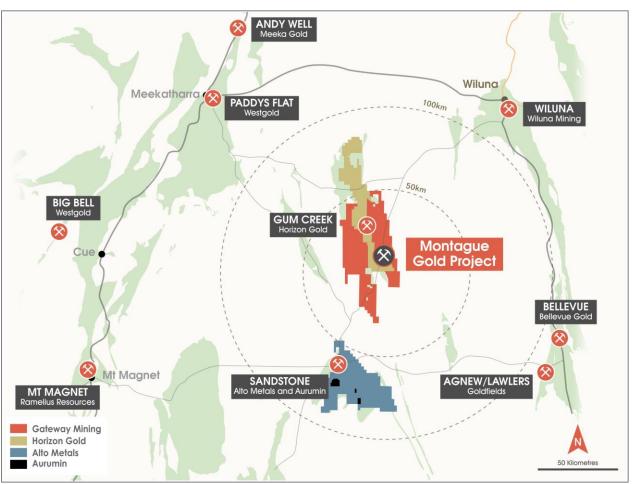
Hole ID	MGA_E	MGA_N	RL	Hole Depth (m)	Dip/Azi	From (m)	To (m)	Width (m)	Au (g/t)	Comment
GRC1024	752,000	6,963,240	499	120	-60/270	78	79	1	2.8	
GRC1025	752,040	6,963,240	499	120	-60/270				NSA	
GRC1026	751,920	6,963,340	499	120	-60/270				NSA	
GRC1027	751,965	6,963,340	499	120	-60/270	68	69	1	2.9	
						88	90	2	0.9	
GRC1028	751,620	6,963,940	499	120	-60/270	113	114	1	1.0	
GRC1029	751,580	6,963,940	499	120	-60/270	19	20	1	1.3	
GRC1030	751,880	6,963,420	499	126	-60/270				NSA	
GRC1031	751,920	6,963,420	499	120	-60/270				NSA	
GRC1032	751,840	6,963,630	499	144	-60/270	106	112	6	1.1	
GRC1033	751,850	6,963,580	499	120	-60/270	106	116	10	1.1	

TABLE (1): DUPLEX RC DRILLING FEBRUARY 2024

Notes:
All coordinates located in MGA (GDA94) Zone 50. Azimuth is magnetic degrees
RL's are nominal
Significant intersections are based on intervals of 1m greater than 0.7g/t Au, with a maximum of 5m of internal waste

APPENDIX (1)

About the Montague Gold Project



Montague Gold Project Tenement Location Diagram

APPENDIX (2): DUPLEX RC DRILLING FEBRUARY 2024 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. 	 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 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. 	 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 	 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 recorded with a handheld Garmin GPS (+/- 3m).
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 at Duplex have been drilled on three variably spaced sections, with single holes drilled on each section. Holes drilled at Duplex are not 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. 	Holes at Duplex were drilled toward 270° to test an interpreted steep-easterly dipping target structure.
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. 	 E57/807 and M57/99 are 100% held under Gateway Mining Ltd. No Native Title claims are lodged over the tenement.
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 Lyle prospect, Victory West prospect, and copper at The Cup prospect (not substantively pursued). The Montague Mining Centre produced approximately 150,00002 of gold commencing in 1986 at Caledonian and NE Pits (Clackline), and continued at Montague Boulder from 1988 (Herald), an

Criteria	JORC Code explanation	Commentary
		 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 Montague 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: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth 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. 	Exploration drill results from recent drilling, and associated details are contained in Table 1 of this release.

Criteria	JORC Code explanation	Commentary
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 as a minimum of 1m @ 0.7g/t Au, with a maximum of 5m of internal dilution. These assumptions are considered appropriate for reporting of the style of mineralisation tested. 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 holes at Duplex were drilled -60° toward 270°, which is considered to be appropriate for the interpreted dip of the main structure targeted being steep (-70° to -90°) to 090°.
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. Previously covered by Gateway AC and historic RAB drilling methods in the general target area. However, recent work by Gateway has largely shown much of the historic Rab drilling to be ineffective.
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 information is not commercially sensitive. 	Additional systematic RC drilling will be undertaken at Duplex along strike to test the entire prospective structure at depth over its +500m strike length.