



ASX Announcement: 26 November 2021

DRILLING RESUMES AT GIDGEE GOLD PROJECT

Next phase of drilling underway to systematically test targets within 5km of existing deposits

HIGHLIGHTS

- **2,500m Reverse Circulation drilling program has commenced at Julias and Kashmir.**
- **Drilling designed to follow-up recent high-grade air-core results at Julias, which included¹:**
 - **GWAC0971: 13m @ 4.0g/t Au**
 - **GWAC0972: 3m @ 7.2g/t Au**
 - **GWAC0974: 14m @ 1.1g/t Au**
 - **GWAC0978: 7m @ 1.6g/t Au, and
1m @ 8.6g/t Au**
 - **GWAC0965: 24m @ 1.4g/t Au**
- **Drilling will also systematically test the Kashmir target, located directly along strike from Horizon Gold's (ASX: HRN) 204koz Howards gold deposit.**
- **Assay results from the September 2021 RC program at Achilles North are imminent.**
- **Work on December 2021 Project-wide Mineral Resource update continues on schedule.**

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to advise that, following its successful \$6 million capital raising completed on 1 November, it has commenced a new program of Reverse Circulation (**RC**) drilling at its 100%-owned Gidgee Gold Project in the Murchison district of WA.

The 2,500m program is designed to follow-up on recently reported high-grade air-core results from the Julias target, as well as to commence systematic testing of the Kashmir target. Testing of this next generation of targets is consistent with Gateway's strategy of systematically advancing prospective areas within 5km of its existing Mineral Resources along the margin of the Montague Granodiorite dome.

The program is expected to take approximately two weeks to complete. The results will be critical in advancing this next generation of targets.

Assay results are also imminent from the RC program completed in September. This drilling comprised systematic extensional drilling along strike of Achilles North which will be included in the maiden Mineral Resource estimate, as well as holes to test extensions to the mineralisation at the Evermore discovery and the recently identified granodiorite-hosted mineralisation below the Montague-Boulder Mineral Resource.

Work is continuing on schedule for the update to the Project-wide Mineral Resources, including updated Mineral Resources for the Montague-Boulder and Whistler deposits, and maiden Resources for the Evermore and Achilles North/Airport deposits.

The Mineral Resource update is due to be delivered during December 2021.

¹ See ASX release dated 21 October 2021

Management Comment

Gateway's Managing Director, Mr Mark Cossom, said: "Following our recent \$6 million raising, we are really pleased to have secured an RC rig to undertake a further focused 2,500m program across two of our next-generation targets at Gidgee to wrap up our 2021 field season.

"These focused, campaign-style programs have proven to be the most effective and efficient way of advancing exploration, particularly in light of the long turnaround times for assay results at the moment. This program will test two exciting new targets at Julias and Kashmir, with results expected to be available early next year.

"In the meantime, shareholders can look forward to the Project-wide Mineral Resource upgrade for Gidgee. Work on this is well advanced and we expect to deliver the updated Resource within the coming weeks."

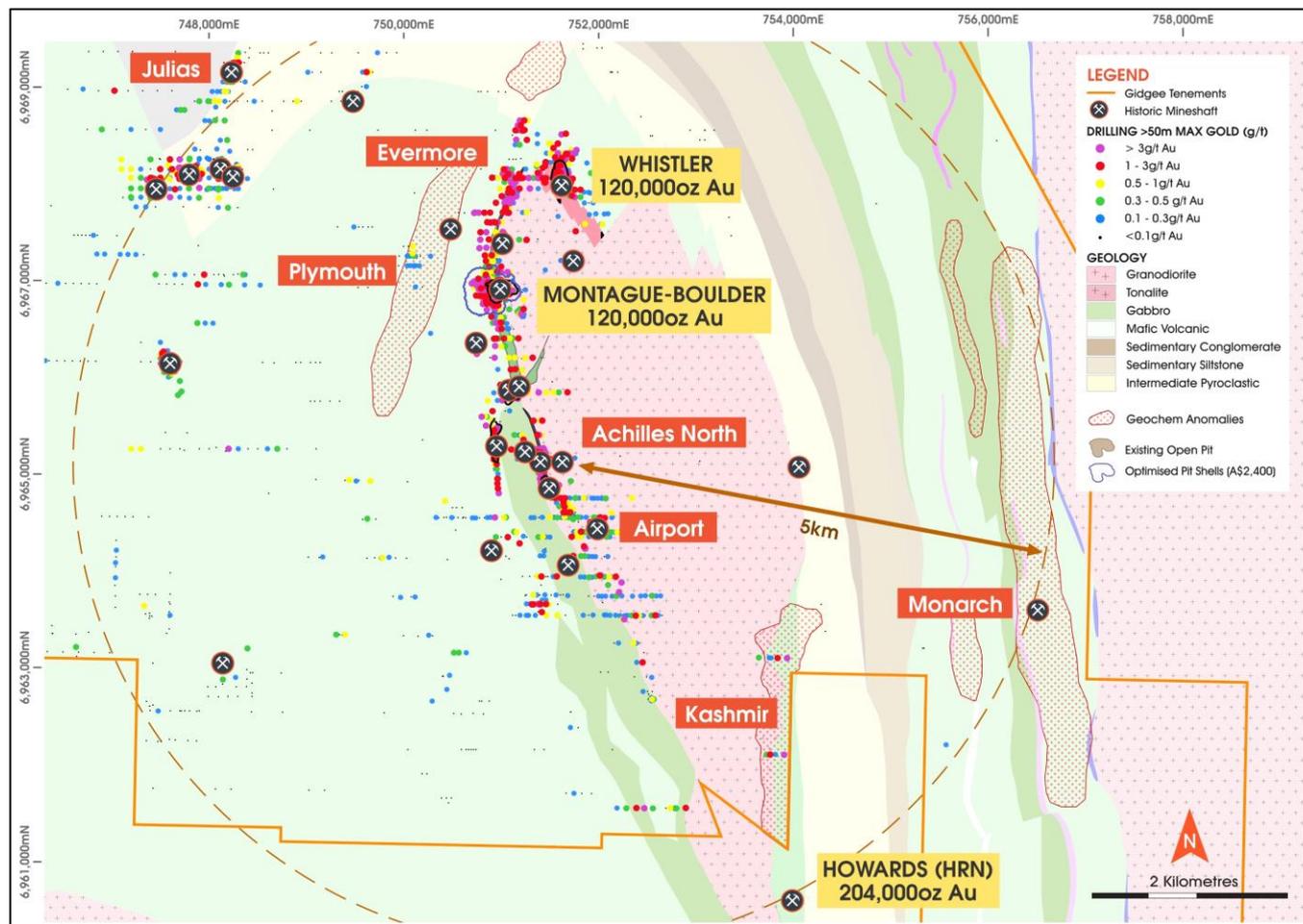


Figure (1): Gidgee Gold Project target locations for upcoming work programs. Note the 5km radius from the Montague Granodiorite.

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.

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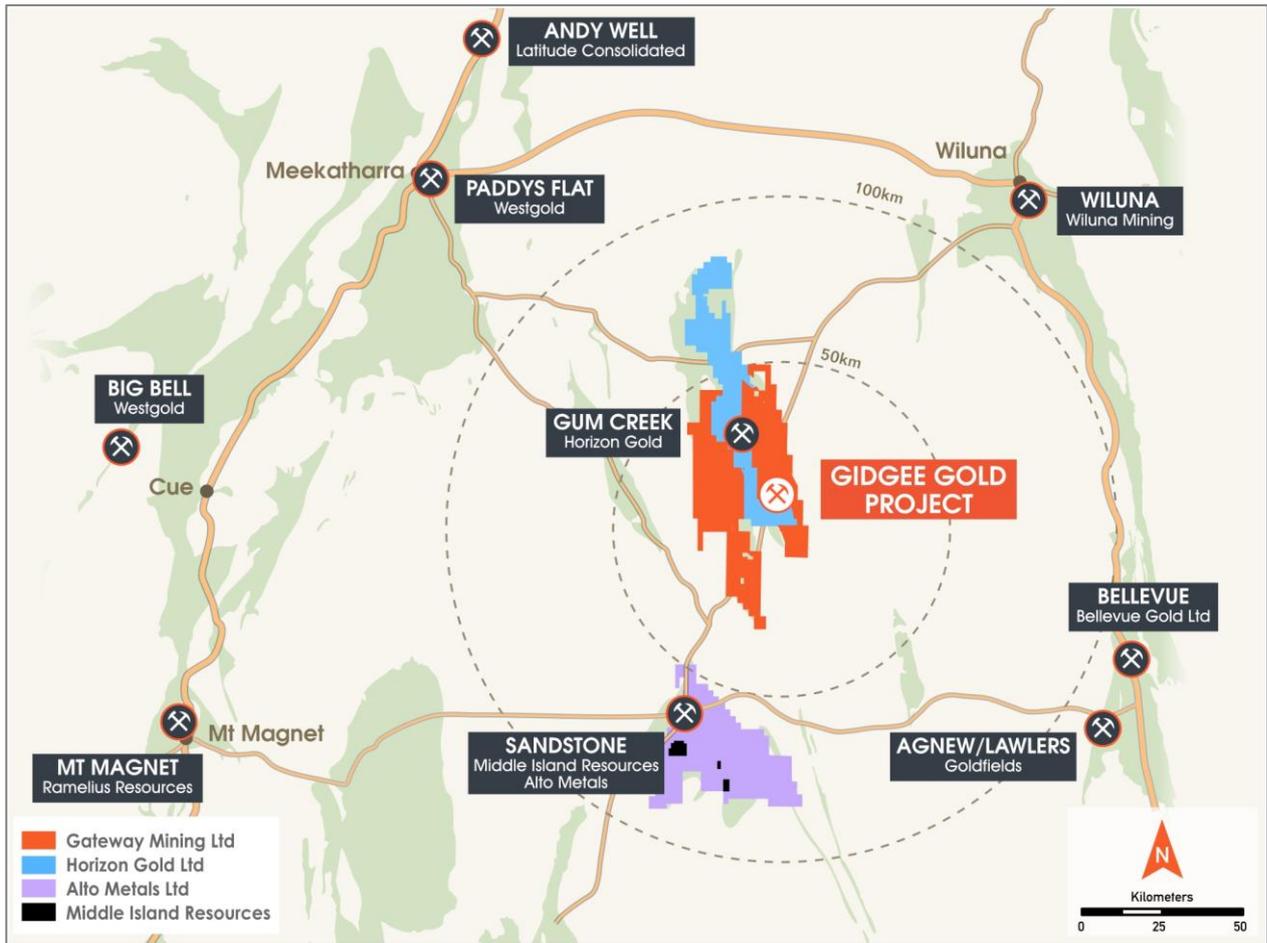
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APPENDIX (1)

About the Gidgee Gold Project



Gidgee Gold Project Tenement Location Diagram