ASX Announcement
ASX: GML

5th February 2024

Significant Magmatic Copper-Nickel-PGE Targets Identified at Montague

Ongoing geological review and targeting study reveals exciting new base metal potential, which will be actively progressed in parallel with ongoing gold exploration

HIGHLIGHTS

- **Highly prospective magmatic Cu-Ni-PGE targets highlighted by Gateway's on-going geological review of the Montague Project.**
- **Historic Cu-Ni-PGE exploration data and new geophysical data have been integrated, highlighting upgraded base metal prospectivity at the Montague Project:**
  - **The 2023 2-dimensional seismic survey, along with recent diamond drilling, has provided a new geological model for historic mafic/ultramafic intrusive hosted Cu-Ni-PGE mineralisation at Flametree:**
    - **GRC283: 4m @ 1.03% Cu, 0.44% Ni, 0.9g/t Pt+Pd, 426ppm Co from 137m[1]**
  - **Untested 12,550S conductor plate at depth, reprocessed from a 2013 fixed-loop EM survey, is consistent with the new geological interpretation generated by Gateway.**
  - **Recent Reverse Circulation (RC) drilling in December 2023 has confirmed the easterly dip of the stratigraphy, as well as the presence of sulphide-hosted mineralisation within a mafic/ultramafic intrusive system:**
    - **GRC1014: 1m @ 0.72% Cu, 0.41% Ni, 1.0g/t Pt+Pd, 840ppm Co from 195m**
      1m @ 1.00% Cu, 0.39% Ni, 1.2g/t Pt+Pd, 756ppm Co from 209m
- **The new Gateway reinterpretation has outlined a +7km corridor west of the Montague Granodiorite Dome comprising potential fractionated mafic/ultramafic intrusions with no previous Cu-Ni-PGE exploration.**
- **A review of the Montague Range intrusive complex, located 5km NE of the Montague Granodiorite Dome, has highlighted several historic magmatic Cu-Ni-PGE occurrences and untested EM anomalies from exploration largely undertaken in the late 1970's.**

[1] See ASX Release 27 November 2013.

Gateway's Managing Director, Mr Mark Cossom, said: *"The recent high-quality body of work undertaken by our team has clearly demonstrated the potential of the Montague Project to host magmatic copper-nickel-PGE mineralisation. This is a very exciting development and represents an opportunity to crystallise significant value for Gateway shareholders from our existing high-quality tenement portfolio. It is important to emphasise that this work in no way detracts from our ongoing gold exploration – which remains the Company's primary focus. However, given the scale and potential of the base metal horizons we have identified, we intend to pursue this opportunity aggressively on behalf of our shareholders."*

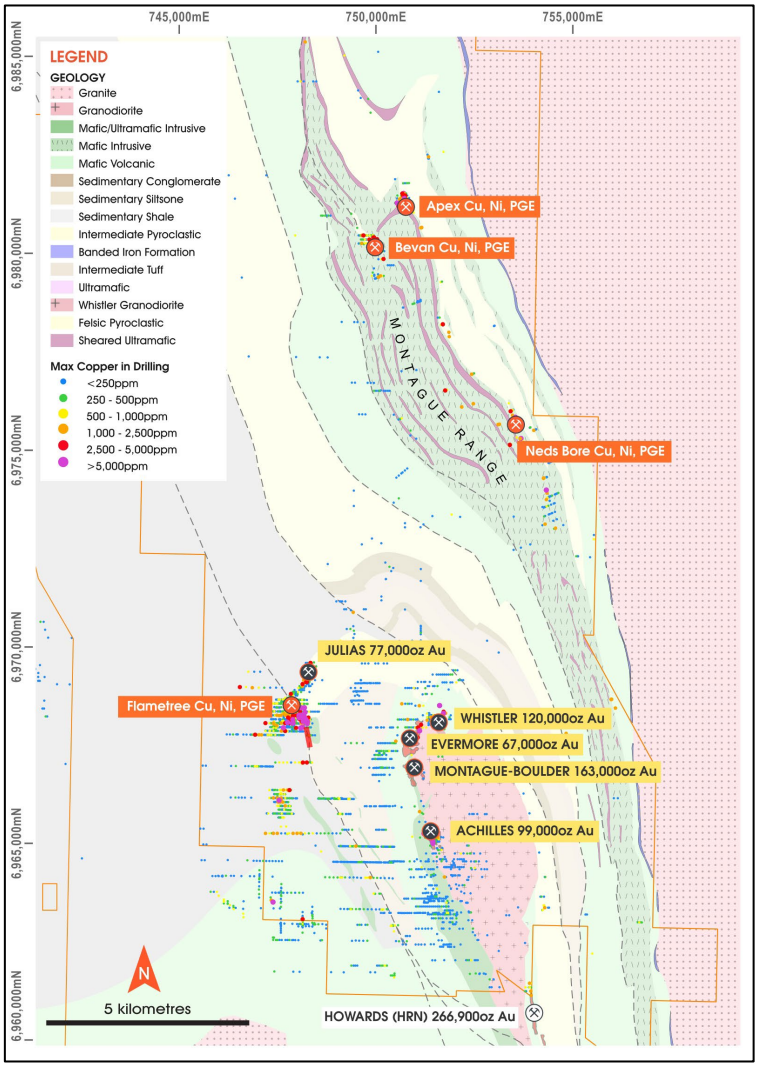

Figure (1): Montague Gold Project identified Cu-Ni-PGE target areas at Flametree and Montague Range. Note Gateway's tenement boundary in orange.

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to advise that it has identified a significant new exploration opportunity for magmatic copper-nickel-PGE mineralisation within its 100%-owned 526,000oz[2] Montague Gold Project in the Murchison Region of Western Australia.

The discovery stems from an ongoing project-wide strategic data compilation and targeting exercise which is being progressed as part of the Company's focus on step-change exploration and discovery opportunities.

Background – Ongoing Geological Review

During 2023, Gateway geological staff, in conjunction with key external consultants, commenced a study aimed at unlocking step-change discoveries at Montague. This study included a re-examination of all historically generated geological and structural data to identify prospective corridors as targets for future exploration work.

As part of this overarching strategy, Gateway completed a 2-dimensional seismic survey over the regionally significant Montague Granodiorite Dome, and surrounding country rocks, in order to provide quality data regarding the attitude and orientation of the Dome emplacement and its relationship to the rest of the greenstone belt.

A key outcome of this seismic survey was the drilling of two diamond holes in late-2023, one of which was co-funded by the WA State Government through its Exploration Incentive Scheme (EIS). Importantly, the drilling of the first hole (GDD025), while not intersecting significant gold mineralisation, did confirm the interpretation from the seismic survey that the stratigraphy of the greenstone belt does dip to the east at depth, which is contrary to all previous interpretations.

[2] 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.

In parallel with this seismic survey, all historic electromagnetic (EM) data from the Montague Dome area was compiled by Gateway's geophysical consultants and re-processed. This exercise highlighted the presence of a significant number of untested EM anomalies. In addition, the compilation of historic base metal exploration data, particularly focused on magmatic Cu-Ni-PGE mineralisation, has identified a series of targets that show prospective geochemical signatures but have not seen any modern, systematic exploration.

The result of this reinterpretation of the greenstone belt geology – as well as integration with existing Cu-Ni-PGE exploration data – has highlighted the presence of an exciting pipeline of prospective targets. The exploration of these targets is easily integrated into the current gold exploration strategy due to the similar host-rock geology and fieldwork required, and can therefore be completed without significant diversion of current resources.

The copper-nickel-PGE exploration portfolio can be summarised as:

- Short-term Cu-Ni-PGE targets requiring drill testing;
- Near-term exploration target areas requiring field programs including geophysical surveys or geochemical sampling; and
- Conceptual intrusive complexes prospective for Cu-Ni-PGE mineralisation.

Short-term Drill Target – Flametree

The Flametree area was previously explored by Gateway during 2013/2014, focusing on the extensive oxide-zone copper occurrences present within the fine-grained sediment units and volcaniclastic sequences (see Figure 2). At that time, a VHMS-type exploration model was pursued, but resultant drilling failed to locate the primary source of copper mineralisation.

One RC hole drilled during this period, GRC283, intersected an ultramafic unit and associated Cu-Ni-PGE mineralisation within massive sulphides, with a reported significant intersection of **4m @ 1.03% Cu, 0.44% Ni, 0.9g/t Pt+ Pd, 426ppm Co from 137m**[3]**.** A subsequent series of ground EM surveys, including a fixed-loop time domain survey (FLTEM) highlighted a significant EM anomaly at depth in the vicinity of this intersection.

Based on the geological knowledge at the time, a flat conductor was modelled, but subsequent RC and diamond drilling to the west of GRC283 failed to intersect either the ultramafic unit or any indications of mineralisation[4].

However, the recent 2-dimensional seismic survey and subsequent interpretation completed during 2023, suggested that the dip of the stratigraphy in this region of the greenstone belt is moderate-steeply dipping to the east, which is counter to the previously accepted understanding.

This interpretation was backed up by re-logging of the orientated diamond hole completed in late-2013 (GDD001), which confirmed the east-dip to the geological units. In addition, re-examination of air-core and RC chips in the area suggested the presence of a more extensive differentiated mafic/ultramafic sequence to the east of the GRC283 intersection.

In conjunction with the geological reinterpretation of the Flametree area, Gateway's external geophysical consultants were independently compiling and re-processing all the existing EM datasets in the broader region.

As part of this work, the previously identified FLTEM anomalies at Flametree were remodelled, resulting in a revised interpretation. The new interpretation consisted of two separate plates, with a broad, shallow flat-lying conductor (interpreted to represent conductive shale units) overlying a deeper, east-dipping conductor. This deeper conductor has discrete dimensions of 500m x 150m, and an intense response (12,550S), both of which appear to suggest a source other than conductive units of the stratigraphy.

As part of the recent RC drilling program completed in December 2023, a single hole was drilled to confirm the easterly dip of the stratigraphy and the presence of intrusive mafic/ultramafic units in this area. RC hole GRC1014 was drilled to a depth of 210m and intersected a series of ultramafic and mafic gabbro intrusions through the sedimentary and volcaniclastic country rock. Sulphides were also intersected, with thin Cu-Ni-PGE mineralisation confirmed by assays (Figure 3):

- **GRC1014: 1m @ 0.72% Cu, 0.41% Ni, 1.0g/t Pt+Pd, 840ppm Co from 195m**
  1m @ 1.00% Cu, 0.39% Ni, 1.2g/t Pt+Pd, 756ppm Co from 209m (EOH)

[3] See ASX Release 27 November 2013.
[4] See ASX Release 3 March 2014.

The multi-element geochemistry of the units intersected has confirmed the presence of an east-dipping differentiated mafic/ultramafic intrusion within the country rock sequence. In addition, the presence of thin zones of Cu-Ni-PGE mineralisation associated with sulphides in this unit has elevated the prospectivity of the modelled intense EM conductor at depth identified by the historic FLTEM survey.

In order to test this modelled conductor, a single diamond hole will be drilled during the current Quarter to intersect this modelled plate at approximately 300m depth.

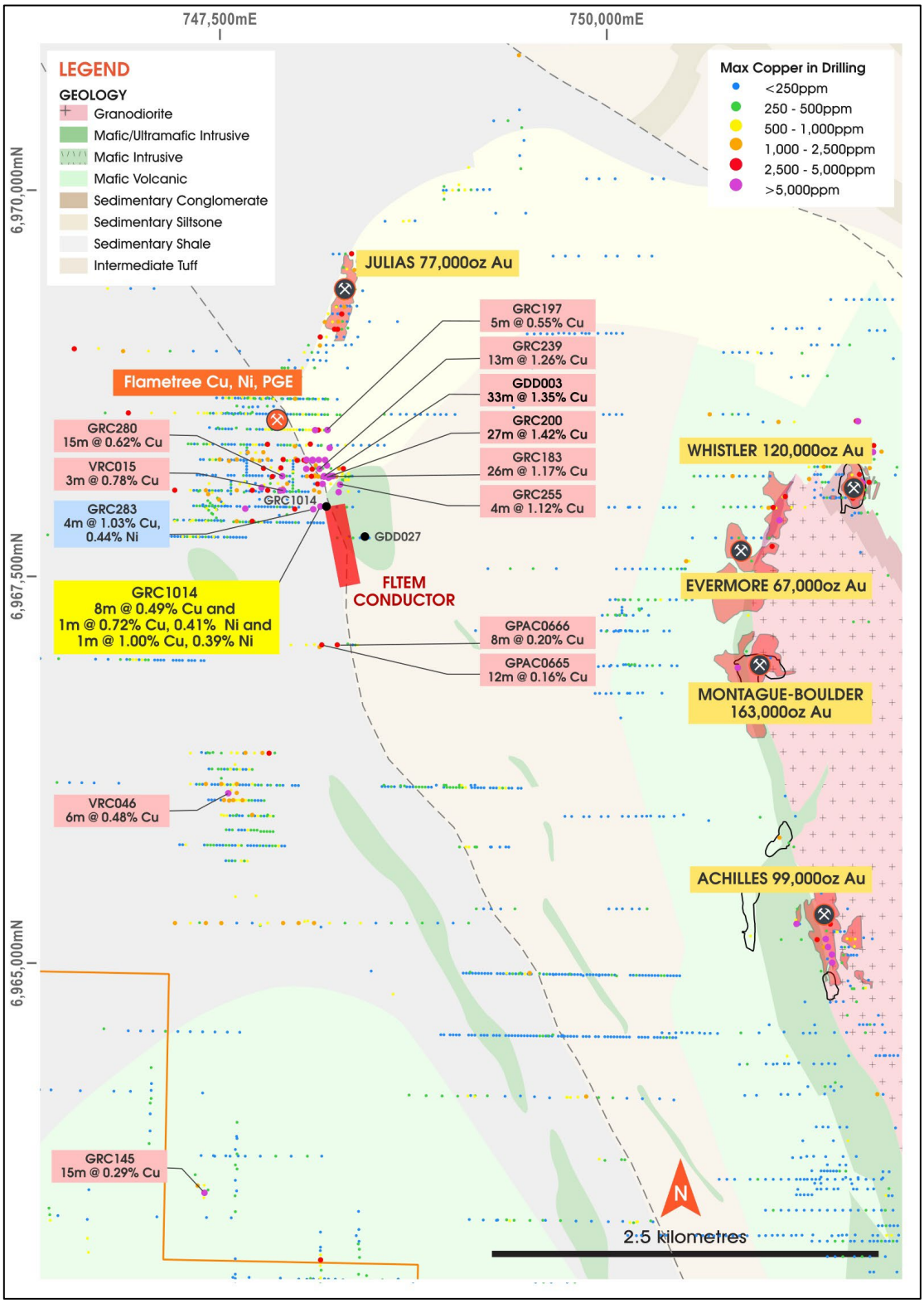

Figure (2): Flametree target area with historic oxide-copper intersections, mafic/ultramafic hosted Cu-Ni-PGE intersections and the newly modelled FLTEM plate. Note proposed diamond drill-hole GDD027.

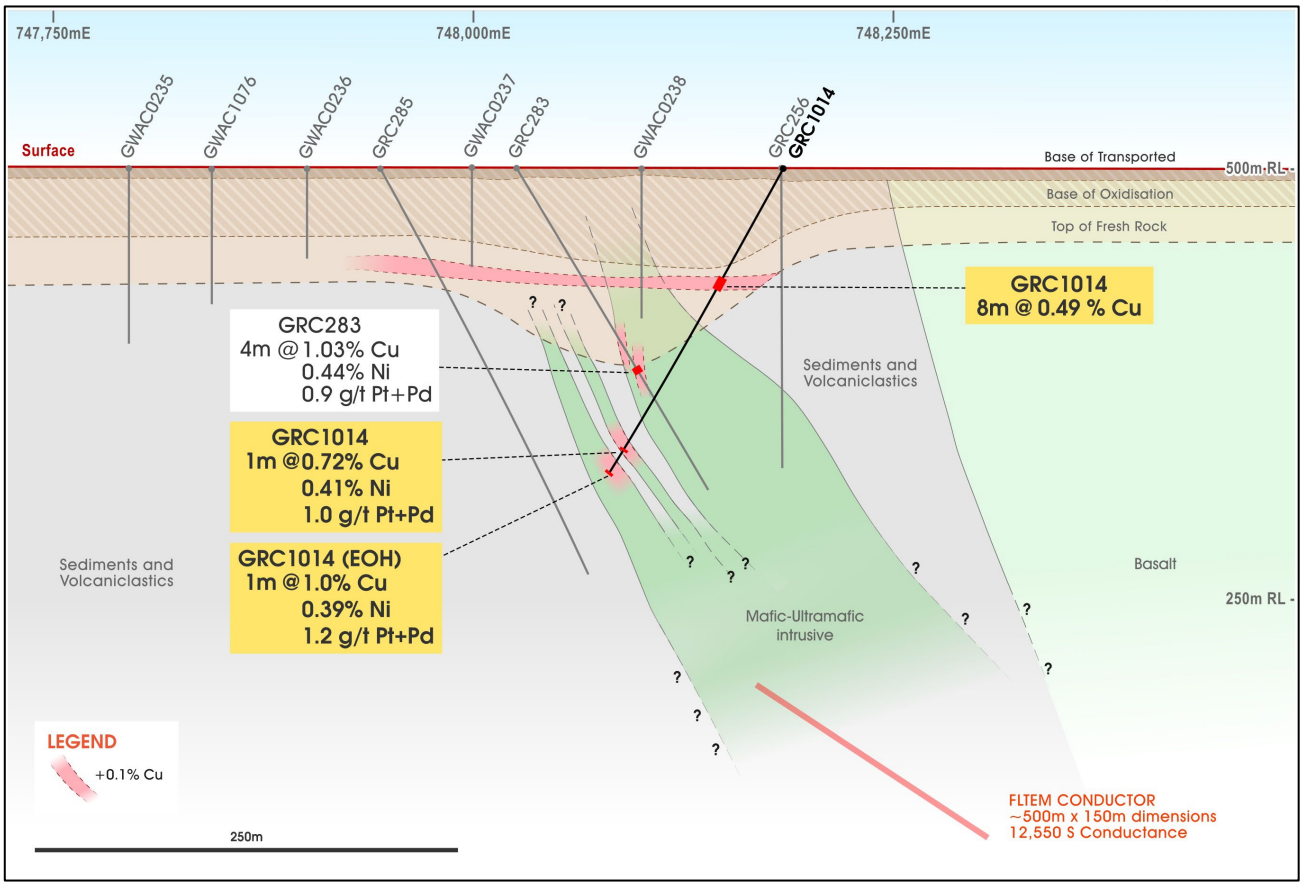

Figure (3): Flametree GRC1014 cross-section, illustrating the confirmation of an easterly dipping mafic/ultramafic intrusive unit and minor sulphide mineralisation. Note the location of newly modelled FLTEM conductor at depth.

Near-term Exploration Target Area – Montague Range

The Montague Range intrusive complex is a large sequence of differentiated mafic/ultramafic rocks that have intruded into the greenstone sequence, located approximately 5km north of the Montague Granodiorite Dome (see Figure 1). This area has seen historic magmatic Cu-Ni-PGE exploration, primarily by CRA and INCO in the 1970's and 1980's.

Several phases of electrical geophysical surveys have been conducted, as well as surface geochemical sampling and limited drilling, resulting in the identification of a number of target areas (Figure 4).

These target areas – particularly the Apex, Bevan and Neds Bore targets – have demonstrated extensive mineralisation at surface in gossans, with multiple rock chips returning elevated Cu-Ni-PGE assays, including 5.7% Cu, 0.99% Ni, 0.7g/t Pt+Pd (Bevan). Details of these rock chips are included in Table 3, and locations are illustrated on Figure 4.

While limited shallow drilling has been carried out on many of these targets, several significant historic intersections have been returned which remain to be followed up.

The initial review conducted to date has highlighted that the area has not been subjected to any significant systematic exploration for several decades.

As part of Gateway's ongoing gold exploration of the Montague North area, the Montague Range intrusive complex is currently being covered by systematic fine-fraction geochemical soil sampling.

These samples are to be assayed for an extensive multi-element suite, which will allow for the identification of any indicators of prospective magmatic Cu-Ni-PGE mineralisation. In addition, it is proposed that all historic EM data, the vast majority of which is from the 1970's/1980's, will be recompiled and re-processed as has been successfully undertaken at Flametree.

The combination of these two datasets in the near-term will allow for identification of potential prospective targets, and the design of suitable exploration field programs.

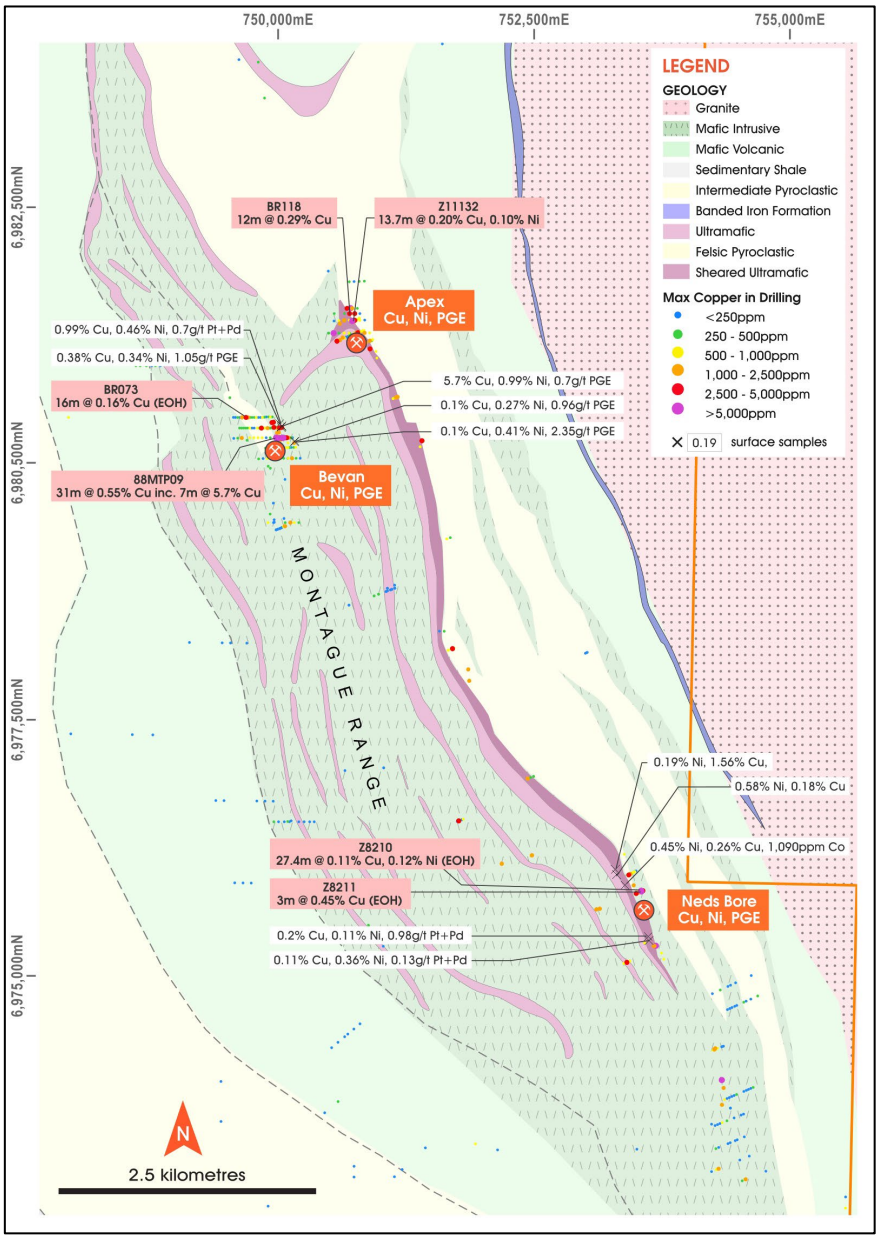

Figure (4): Montague Range intrusive complex with historic Cu-Ni-PGE target areas.

Conceptual Intrusive Complexes

As part of the interpretation of the 2-dimensional seismic survey around and below the Montague Granodiorite Dome, a series of strong reflective bodies were noted in the data at depth underneath the dome.

The initial interpretation of these reflectors by the consultant geologist undertaking the interpretation was that they could represent intrusive sills or even massive sulphide occurrences, such were the tenor of reflectance.

Following the work detailed above on the Flametree area geology, the integration of these two datasets has identified a potential prospective horizon within the broader stratigraphy that is host to a series of intrusive sills (see Figure 5). The limited basement geological data from this corridor does suggest the presence of some mafic/ultramafic intrusive rocks over this +7km corridor west of the Montague Granodiorite Dome. However, no exploration for magmatic Cu-Ni-PGE mineralisation has been undertaken.

This corridor presents as an exciting exploration target should the concept of fertile magmatic intrusives be validated through the short and near-term exploration activities detailed above.

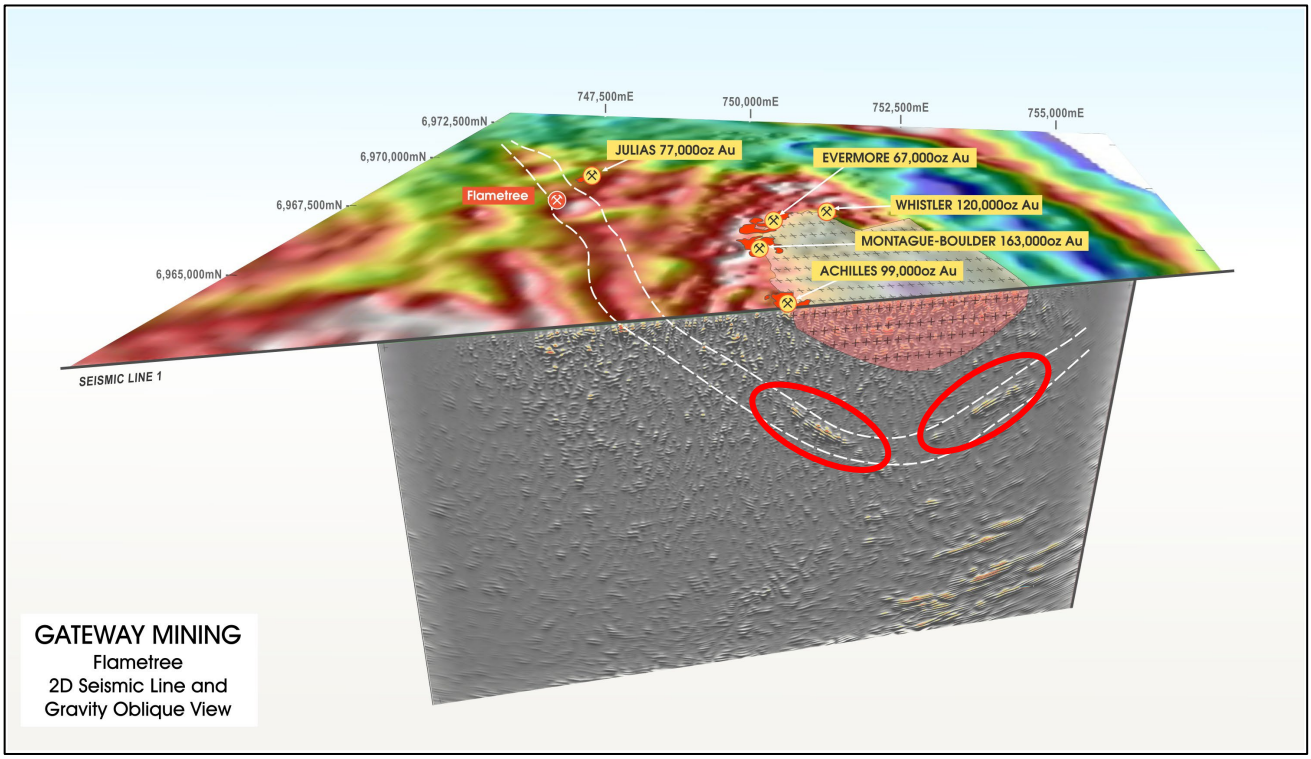

Figure (5): Integrated Montague Granodiorite Dome 2-dimensional seismic survey with revised geological interpretation from the Flametree target. Note the extensive prospective corridor and the presence of unexplained high-reflectance units at depth below the dome.

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 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 and performance rights 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.

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.

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

Media
Nicholas Read
Read Corporate
T: 08 9388 1474

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TABLE (1): FLAMETREE RC DRILLING SIGNIFICANT INTERCEPT TABLE

Hole ID	MGA_E	MGA_N	RL	Hole Depth (m)	Dip/Azi	From (m)	To (m)	Width (m)	Cu %	Ni %	Pt + Pd g/t	Co ppm
GRC1014	748,181	6,967,955	507	210	-60/270	76	84	8	0.49	**NSA**	**NSA**	**47**
						195	196	1	0.72	0.41	**1.0**	**840**
						209	210	1	1.00	0.39	**1.2**	**756**

Notes:

- All coordinates located in MGA (GDA94) Zone 50. Azimuth is magnetic degrees
- Samples are 1m split samples
- Significant intersections are calculated based on a minimum of 1m greater than 0.3% Cu with a maximum of 4m of internal dilution
- Cu, Ni, Co assayed by 4 Acid digest with ICPMS finish. Pt, Pd assayed by 50g Fire Assay with ICPMS finish
- NSA – No Significant Assay

TABLE (2): MONTAGUE RANGE HISTORIC DRILLING SIGNIFICANT INTERCEPT TABLE

Hole ID	MGA_E	MGA_N	RL	Hole Depth (m)	Dip/Azi	From (m)	To (m)	Width (m)	Cu %	Ni %	Company
BR118	750698	6981460	549	30	-90/000	0	12	12	0.29	NA	CRA
Z11132	750744	6981392	550	30.5	-90/000	0	13.7	13.7	0.20	0.10	INCO
BR073	749687	6980447	539	24	-90/000	0	16	16	0.16	NSA	CRA
88MTP09	749971	6980249	543	92	-60/090	39	70	31	0.55	NSA	CRA
Z8210	753560	6975827	549	27.4	-90/000	0	27.4	27.4	0.11	0.12	INCO
Z8211	753546	6975821	549	21.3	-90/000	0	21.3	21.3	0.45	NSA	INCO

Notes:

- All coordinates located in MGA (GDA94) Zone 50. Azimuth is magnetic degrees
- Samples are various split and composite samples
- Significant intersections are calculated based on a minimum of 1m greater than 0.3% Cu with a maximum of 4m of internal dilution
- Cu, Ni and Pt, Pd assayed by various assay techniques
- NA – Not Assayed
- NSA – No Significant Assay

TABLE (3): MONTAGUE RANGE HISTORIC ROCK CHIP TABLE

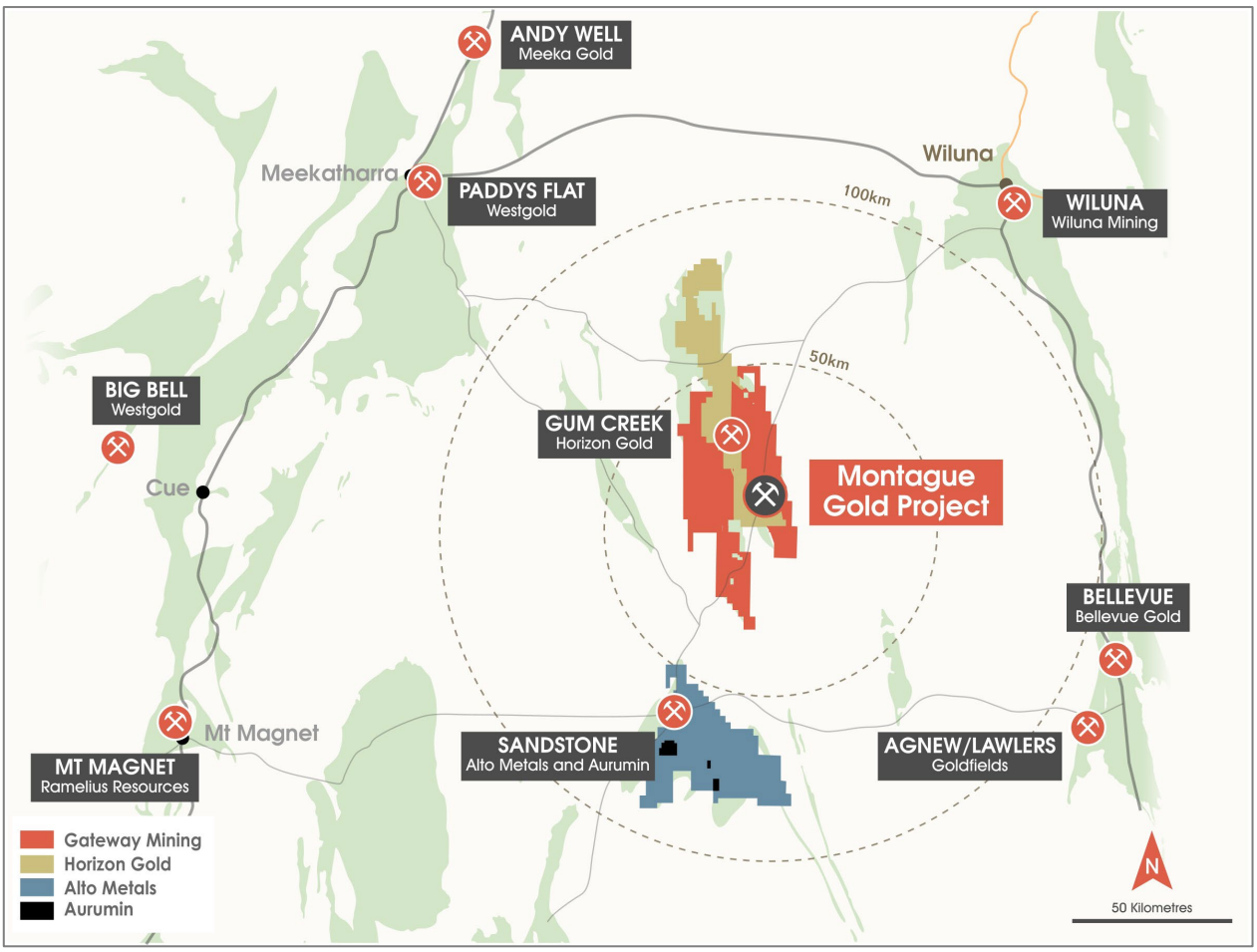
Hole ID	MGA_E	MGA_N	RL	Cu %	Ni %	Co ppm	Pt+Pd g/t	PGE g/t	Company
LA02432	753290	6976035	520	1.56	0.19	188	0.98	-	Legend
LA02471	753302	6975984	520	0.18	0.58	897	NSA	-	Legend
LA02412	753550	6975720	520	0.45	0.26	1090	0.27	-	Legend
BNG021	753620	6975340	520	0.11	0.36	553	0.13	-	Legend
LA02408	753611	6975379	520	0.2	0.11	93	-	0.98	Legend
BNG003	750031	6980351	520	5.7	0.99	1830	-	0.70	Legend
LA02452	750160	6980210	520	0.1	0.41	310	-	2.35	Legend
BNG034	750015	6980385	520	0.38	0.34	605	-	1.05	Legend
LA02402	750035	6980361	520	0.99	0.46	356	0.7	-	Legend
LA02408	753611	6975379	520	0.2	0.11	93	0.98	-	Legend
LA02450	750166	6980214	520	0.1	0.27	271	-	0.96	Legend

Notes:

- All coordinates located in MGA (GDA94) Zone 50. Azimuth is magnetic degrees
- Samples are various split and composite samples
- Significant intersections are calculated based on a minimum of 1m greater than 0.3% Cu with a maximum of 4m of internal dilution
- Cu, Ni, Co assayed by Aqua Regia Digest and ICPMS finish. Pt, Pd assayed by 50g Fire Assay with ICPMS finish

APPENDIX (1)

About the Montague Gold Project



Montague Gold Project Tenement Location Diagram

APPENDIX (2): FLAMETREE RC DRILLING DECEMBER 2023
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 Drill samples were split from dry 1m bulk samples to a weight of 2-3kg. 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 and maintain consistent sample weights. • The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery. Damp and moist samples are noted in the database. • From the collection of recovery data, no identifiable bias exists.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation,*	• RC chips were washed and stored in chip trays in 1m intervals for the entire length of each hole. Chips were visually inspected and logged to record lithology, weathering, alteration, mineralisation, veining, sulfides and structure.

Criteria	JORC Code explanation	Commentary
	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.*	• 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. Any damp or wet samples are recorded in the database.
		• 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.

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 Intertek Laboratories (Kalgoorlie). All samples were analysed by multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in teflon tubes and analysed by Inductively Coupled Plasma Mass Spectrometry for a 48-element suite. Lab code (4A/MS). Gold, platinum and palladium were assayed by 50g lead collection fire assay in new pots with Inductively Coupled Plasma Mass Spectrometry determination. Lab code FA50MS which is considered 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 storage (physical and electronic) protocols.* • *Discuss any adjustment to assay 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. • No adjustments to assay data have been made

Criteria	JORC Code explanation	Commentary
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) and recorded in MGA94 Zone 50 coordinate system.
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 drilling at Flametree was completed on a single existing drill section. • New or existing drill holes at Flametree 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.*	• Drilling was oriented towards the West to intersect an interpreted moderate/steep-easterly dipping target stratigraphy. Based on the current information, this is considered to be the optimum drill orientation for unbiased sampling.
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 Kalgoorlie 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.*	• E57/417 is 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 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 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,

Criteria	JORC Code explanation	Commentary
		• Gateway targeted poly-metallic VMS models in the district and at the Flametree Prospect between 2006 to 2014 with RC, diamond drilling and electrical geophysical surveys. • Gateway identified the potential for magmatic Copper-Nickel mineralisation in November 2013 after intersecting mineralisation in GRC283. • 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 based on a minimum of 1m greater than 0.3% Cu with a maximum of 4m 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').*	• Drilling at Flametree was oriented -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.*	• One diamond drill hole is planned to be completed to explain the source of the EM anomaly. Subsequent FLEM surveys are anticipated to identify additional targets south along the interpreted trend of intrusives

APPENDIX (3): HISTORICAL MONTAGUE RANGE DRILLING AND ROCK CHIP SAMPLING
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.*	INCO: • Nominal sample lengths of 5ft were collected from percussion holes, depths were subsequently converted and reported in metres. No specific sampling details available. • Diamond holes were systematically sampled nominally at 5ft intervals and less within zones of interest. CRA Exploration: • Holes were sampled at 2m intervals in unmineralised and one metre intervals in mineralised sections. Legend Mining: • Grab samples of float were collected from locations that had been interpreted to be within metres of mineralisation source.
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.).*	INCO: • Z8* prefix rotary percussion • Z1* prefix diamond core CRA Exploration: • BR* prefix holes RAB • 88* prefix holes Legend Mining: • Not applicable.
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.*	INCO: • No information available CRA Exploration: • No information available Legend Mining: • Not applicable.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation,*	INCO: • Drillholes were geologically logged.

Criteria	JORC Code explanation	Commentary
	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.*	CRA Exploration: • All holes were geologically logged. • 88MTPO9 was geophysically logged using an SIE T500 digital logging system controlled by a HP85B micro-computer. Legend Mining: • Grab samples were collected and interpreted as composite samples of gossanous rubble lying on the surface of the project area.
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.*	INCO: • No information available. CRA Exploration: • No information available. Legend Mining: • No information available.
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.*	INCO: • No information available. CRA Exploration: Au, Cu, Pb, Zn, Ni, Co, Mn, Ag and Cd by AAS. Mo, Fe, As. Ba and Cr by ICPOES at Analabs, Balcatta. Legend Mining: • Copper (Cu) and Nickel (Ni) was assayed in the grab samples using a XRF. • Platinum (Pt), Palladium (Pd), Rhodium (Rh), Ruthenium (Rh), Osmium (Os) and Iridium (Ir) assayed by 25g fire assay (nickel sulphide collection) ICP-MS at Ultra Trace Pty Ltd, Perth.
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 storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	INCO: • No information available. CRA Exploration: • No information available. Legend Mining: • No information available.

Criteria	JORC Code explanation	Commentary
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.*	INCO: • Local grid layout, verified by HH GPS and registration in GIS of historic maps and plans. CRA Exploration: • Complied and plotted on the CRAE computer graphics system, Belmont, WA. Confirmed with HHGPS. Legend Mining: • Handheld 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.*	INCO: • No information available. CRA Exploration: • No information available. Legend Mining: • No information available.
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.*	INCO: • Holes at Montague Range were drilled at various dips and angles using the geological interpretation of mineralisation available at the time. Nominally perpendicular to stratigraphy or geophysical conductors CRA Exploration: • Various dips and angles, nominally perpendicular to stratigraphy or geophysical conductors. • RAB drilling was completed over Au soil responses. Legend Mining: • Grab samples of float were collected from locations that had been interpreted to be of mineralisation source.
Sample security	• *The measures taken to ensure sample security.*	INCO: • No information available. CRA Exploration: • No information available. Legend Mining: • No information available.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	INCO: • No information available.

Criteria	JORC Code explanation	Commentary
		CRA Exploration: • No information available Legend Mining: • No information available.

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.*	• E57/1060 is operated by Gateway Mining Ltd. and under JV agreement between Gateway Mining Limited 80% and Element 25 20%. • A portion of the tenement E57/1060 is located within the Tjiwarl Native Title Determined Area. Gateway has a Land Access Agreement in place with the Tjiwarl (Aboriginal Corporation) RNTBC.
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 anomalism was encountered including copper-zinc enrichment in adjacent felsic stratigraphy at the Ned's Bore prospect. Later, CRA Exploration (1983-1990) followed-up and intersected polymetallic VMS enrichments at Ned's Bore also at the Bevan prospect including strong copper mineralisation but not significantly followed up before moving focus to adjacent gold projects at Montague. Legend Mining (2007-2009) completed rock chip sampling of CRA identified prospects confirming outcropping magmatic sulphide gossan, returning results up to 1.0% Ni, 5.7% Cu and 0.7g/t PGE (Python/Bevan Prospect) from gabbroic rocks at/near the basal margin of the layered mafic-ultramafic Bungarra Intrusive Complex (BIC). MLEM and VTEM was completed with subsequent drilling predominantly focussed on conductors associated with the Neds Bore VMS stratigraphy and extended the prospective VMS horizon north of Neds bore. Drilling at Apex and Bevan confirmed anomalous Ni-Cu-PGE mineralisation within the mafic stratigraphy but withdrew from the project in 2009. • 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)

Criteria	JORC Code explanation	Commentary
		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 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 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. • The Montague Range area comprises a lower metabasic sequence and an upper felsic volcano-sedimentary sequence. The metabasics include a series of intercalated BIFs which provide strong magnetic markers. The basics reach amphibolite grade metamorphism adjacent to the intrusive eastern granite contact. • The basic package of the Montague range is well described by Anaconda open file technical report A534 and summarised here. It consists mainly of fine grained amphibolites and plagioclase amphibolites. The field appearance suggests that these rocks were coarse basalt flows, for no contact effects have been seen between the plagioclase amphibolites and the amphibolites, but they could represent dolerite sills. In thin section, relict basalt texture was observed. • Stratigraphically below the amphibolites is a sequence of interbedded jaspilite, shale, siltstone and amphibolite. The presence of interbedded amphibolite suggests that this unit represents a phase of intermittent sedimentation and volcanism, which grades up into the overlying volcanics. • Within the Montague Range Project area, the amphibolite sequence has been intruded by a thick gabbroic complex about 12km long and 4km wide. It is well exposed and shows a marked banded pattern on aerial photography. The gabbro body is of multiple intrusion type containing a series of differentiated rocks which range from serpentinized peridotite and pyroxenite at the base to a variety of gabbros at the top. Petrographic analysis by Legend Mining

Criteria	JORC Code explanation	Commentary
		confirmed a differentiated multiple intrusion model with selected samples displaying cumulate textures considered to represent the lower part of a large differentiated mafic/ultramafic intrusion. The package is folded at the northern end, forming the nose of a south-plunging syncline. Contacts with the country rock are not well exposed, but the base is essentially concordant. • The upper felsic sequence comprises agglomerates, lapilli and crystal tuffs and quartz feldspar porphyries. A series of major mafic and ultramafic sills intrude the lower part of the felsic pile. Rapid facies variation is common. While exposure is poor the sequence appears to fine to the north and west. Alteration is widespread, particularly carbonatization with lesser sericite and chlorite development. • Base metal anomalism has been identified within the felsic pile and at the contact with the basic intrusive package and targeted for VMS style mineralisation around Ned Bore area. Within the intrusive complex itself the package is considered prospective for magmatic nickel and copper sulfides including PGE potential.
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 historic drilling, rock chip results, and associated details are contained in Table 2 and Table 3 of this release.
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.*	• Drill hole intersections were aggregated with a minimum of 3m @ 0.3% Cu with no internal waste for higher grade intersections; or as low-grade anomalous zones of 10m @ 0.1% Cu with no internal dilution. • These assumptions are considered appropriate for reporting of the style and exploration stage of mineralisation tested. • No high-grade cut-off has been applied. • No metal equivalents have been applied.
Relationship between mineralisation widths and	• *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*	• Holes at Montague Range were drilled at various dips and angles using the geological interpretation of mineralisation and geophysical models available at the time. Holes were drilled nominally perpendicular to the stratigraphy. Reported widths are down-hole widths.

Criteria	JORC Code explanation	Commentary
intercept lengths	*a clear statement to this effect (eg 'down hole length, true width not known').*	
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.
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.*	• Geochemical and geophysical surveys are proposed at Montague Range.