ASX Announcement

ASX: GML

24 October 2022

Strong intercepts of up to 12m @ 5.6g/t define new, large-scale mineralised zone at Achilles

New zone extends over 150m width and 600m strike length, with strong potential to add to the existing 99,000oz Mineral Resource at Achilles

HIGHLIGHTS

- **27-hole RC program targeting extensions to the existing 99,000oz Achilles Mineral Resource has outlined a major target zone immediately east of the deposit entirely within the granodiorite. Several significant intersections were returned within an extensive mineralised zone:**
  - **GRC945: 12m @ 5.6g/t Au from 56m**
  - **GRC941: 18m @ 2.0g/t Au from 31m within a broader 30m @ 1.3g/t Au from 31m**
  - **GRC931 14m @ 1.6g/t Au from 68m within a broader 63m @ 0.6g/t Au from 21m**
  - **GRC929: 22m @ 1.0g/t Au from 115m within a broader 54m @ 0.5g/t from 112m**
- **Achilles East to form part of a major push to explore large scale targets in proximity to the existing 526,000oz Mineral Resource at the Montague Project.**
- **Extensive broad intercepts of moderate-grade granodiorite-hosted mineralisation, parallel to the main Achilles shear structure, were returned over a zone up to 150m wide and 600m long and still open, presenting as a major zone of gold mineralisation. Historical intercepts from this zone include:**
  - **WRC012: 147m @ 0.4g/t Au from 21m**
  - **AGRC001: 120m @ 0.4g/t Au from 80m**
  - **WRC011: 47m @ 0.7g/t Au from 76m**
- **This Achilles East zone is emerging as a significant exploration target for large-scale granodiorite-hosted mineralisation.**
- **Drilling also highlighted immediate near-surface extensions to the existing Achilles oxide deposit, with significant intersections along strike from the shallow deposit including:**
  - **GRC924: 9m @ 1.0g/t Au from 9m; and 7m @ 2.2g/t Au from 59m**
  - **GRC923: 6m @ 1.0g/t Au from 14m; and 7m @ 1.0g/t Au from 24m**

Gateway's Managing Director, Mr Mark Cossom, said: *"These are exciting results, confirming the presence of a significant new mineralised zone within the granodiorite at the 99koz Achilles deposit. The new intercepts, which sit to the east of the existing Achilles Resource, define a large, mineralised zone which we believe has excellent potential to add to the existing Resource base at Montague.*

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"The high-grade intercepts we have reported often occur within broader lower-grade intervals of mineralisation which correlate well with historic intercepts along the granodiorite of up to 142m at 0.4g/t Au and 120m at 0.4g/t Au.

"This suggests that this part of the Montague Granodiorite could become a target for large-scale bulk mineralisation, similar to that seen at major granodiorite-hosted deposits such as Tarmoola/King of the Hills. While our strategic focus is on shallow, high-grade deposits, this serves to remind investors that the Montague Project is also prospective for much larger scale gold deposits. We will evaluate the potential to pursue this broad-scale style of mineralisation in future drilling campaigns.

"In addition, we have also identified immediate near-surface extensions to the existing oxide deposit at Achilles, highlighting the opportunity to add shallow ounces to the existing 99koz Mineral Resource.

"The results continue to highlight the Montague Gold Project's outstanding untapped exploration potential in one of the world's great gold mining provinces."

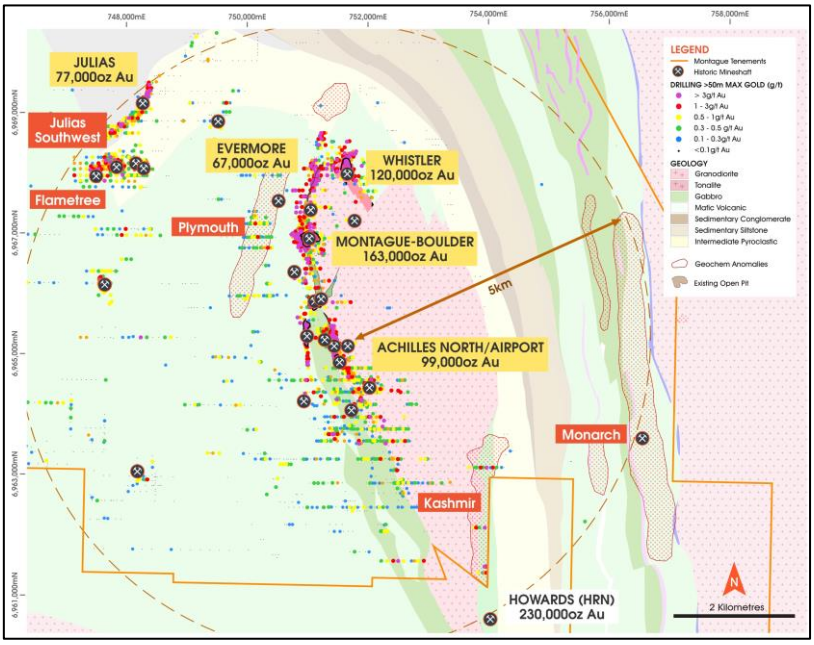

Figure (1): Achilles deposit location, showing existing Mineral Resources within the Montague Gold Project.

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to report significant assay results from recent Reverse Circulation (**RC**) drilling along strike and adjacent to the 99,000oz Indicated and Inferred Achilles deposit, part of the 526,000oz[1] Montague Gold Project in the Murchison Region of Western Australia.

The RC drilling at Achilles formed part of a larger overall program recently undertaken to test strike extensions to several of Gateway's existing deposits. A total of 27 holes for 2,754m of drilling were completed at Achilles, with holes designed to test the strike extensions of the current Resource to the north, as well as test the area to the east and south-east where historical RC, Rotary Air Blast (RAB) and recent air-core drilling has indicated the presence of widespread shallow mineralisation.

The current Mineral Resource at Achilles consists of shallow oxide zone mineralisation largely located along strike to the north of the historical Rosie open pit, mined by Herald Resources in 1993. The Achilles mineralisation is controlled by an east-dipping sheared contact between a mafic dolerite and the Montague Granodiorite unit. Thick zones of gold mineralisation, thought to be hosted by swarms of thin quartz veins within the granodiorite unit immediately east of this shear zone, were intersected in historical RC drilling, with previously reported results of[2]:

- **WRC012: 147m @ 0.4g/t Au from 21m**
- **AGRC001: 120m @ 0.4g/t Au from 80m**
- **WRC011: 47m @ 0.7g/t Au from 76m**

[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.
[2] See ASX Release dated 8 October 2018.

Drilling of holes to the east and south-east of the current Resource has continued to intersect this broad zone of granodiorite-hosted gold mineralisation over a strike length of 600m (Figure 2).

Significant widths of moderate-grade mineralisation were intersected, with localised zones of high-grades within (Figure 3). Significant intersections include:

- **GRC945: 12m @ 5.6g/t Au from 56m**
- **GRC941: 18m @ 2.0g/t Au from 31m within a broader 30m @ 1.3g/t Au from 31m**
- **GRC931 14m @ 1.6g/t Au from 68m within a broader 63m @ 0.6g/t Au from 21m**
- **GRC929: 22m @ 1.0g/t Au from 115m within a broader 54m @ 0.5g/t from 112m**
- **GRC933: 44m @ 0.4g/t Au from 18m**
- **GRC934: 48m @ 0.4g/t Au from 16m**
- **GRC938: 60m @ 0.3g/t Au from 18m**

These results, combined with the historically reported intersections above, highlight a significant mineralised system within the western margin of the Montague Granodiorite. This zone corresponds to a clear magnetic depletion in aeromagnetic surveys, potentially indicating a major alteration zone that extends for over 4km (see Figure 4).

This presents as a clear, high priority exploration target, with the Company's geologists investigating suitable techniques for identifying the controls on higher-grade mineralisation within this major system.

In addition, a single fence of three RC holes was drilled north of the current Achilles Mineral Resource, testing for continuation of near-surface oxide mineralisation along strike (see Figure 2). These holes were successful in intersecting the same style of mineralisation as that present in the Achilles Resource. Significant intersections include:

- **GRC924: 9m @ 1.0g/t Au from 9m; and**
  3m @ 1.1g/t Au from 39m; and
  7m @ 2.2g/t Au from 59m
- **GRC923: 6m @ 1.0g/t Au from 14m; and**
  7m @ 1.0g/t Au from 24m

All results from this Achilles RC program have highlighted the immense potential of this highly mineralised corridor within the Montague Project. While direct extensions to the existing 99,000oz Indicated and Inferred Resource are evident, the potential to define larger-scale mineralisation along the 4km corridor within the Montague Granodiorite presents an exciting target for future exploration.

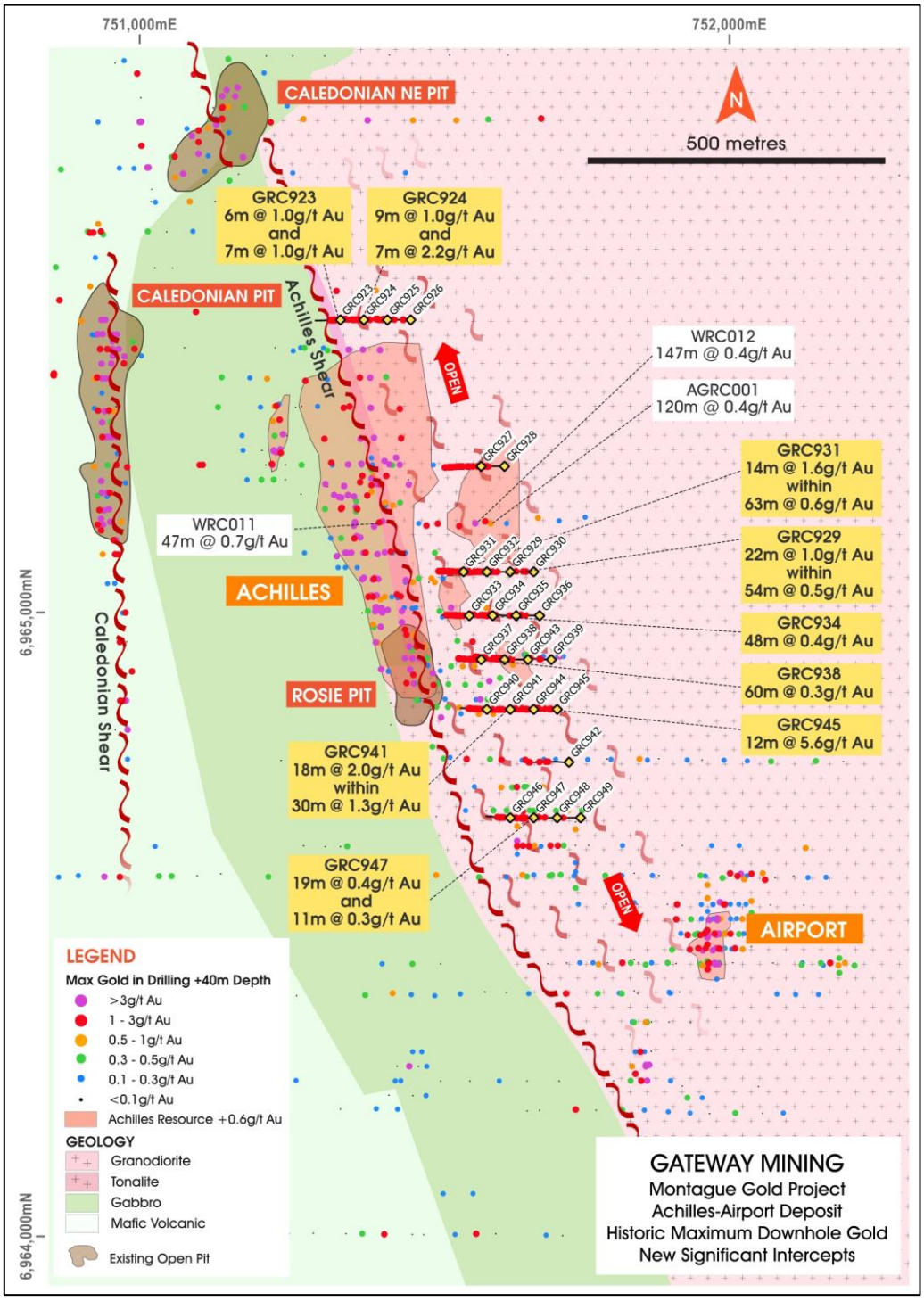

Figure (2): Achilles Deposit with existing Mineral Resource outline, and location of new intersections. Note the extensions of shallow mineralisation immediately along strike to the north, as well as broad scale moderate grade mineralisation hosted in granodiorite east of the main mineralised Achilles structure.

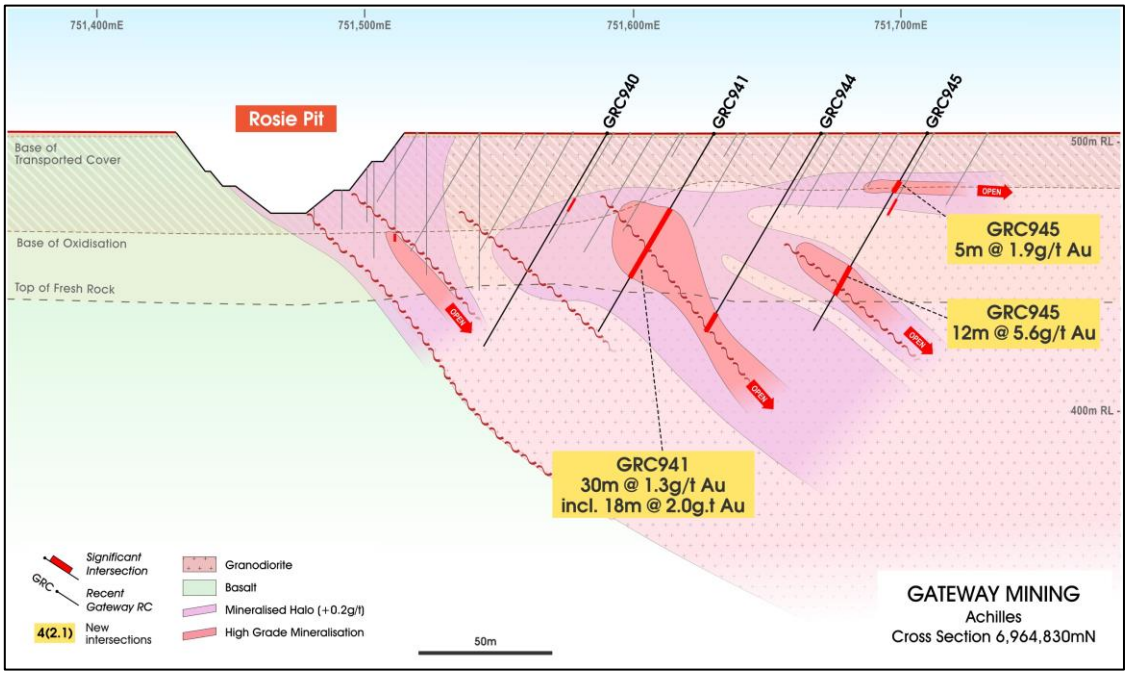

Figure (3): Achilles East cross-section 6,964,830mN with the broad scale mineralisation in the Montague Granodiorite relative to the shear hosted mineralisation targeted in the historic Rosie open pit.

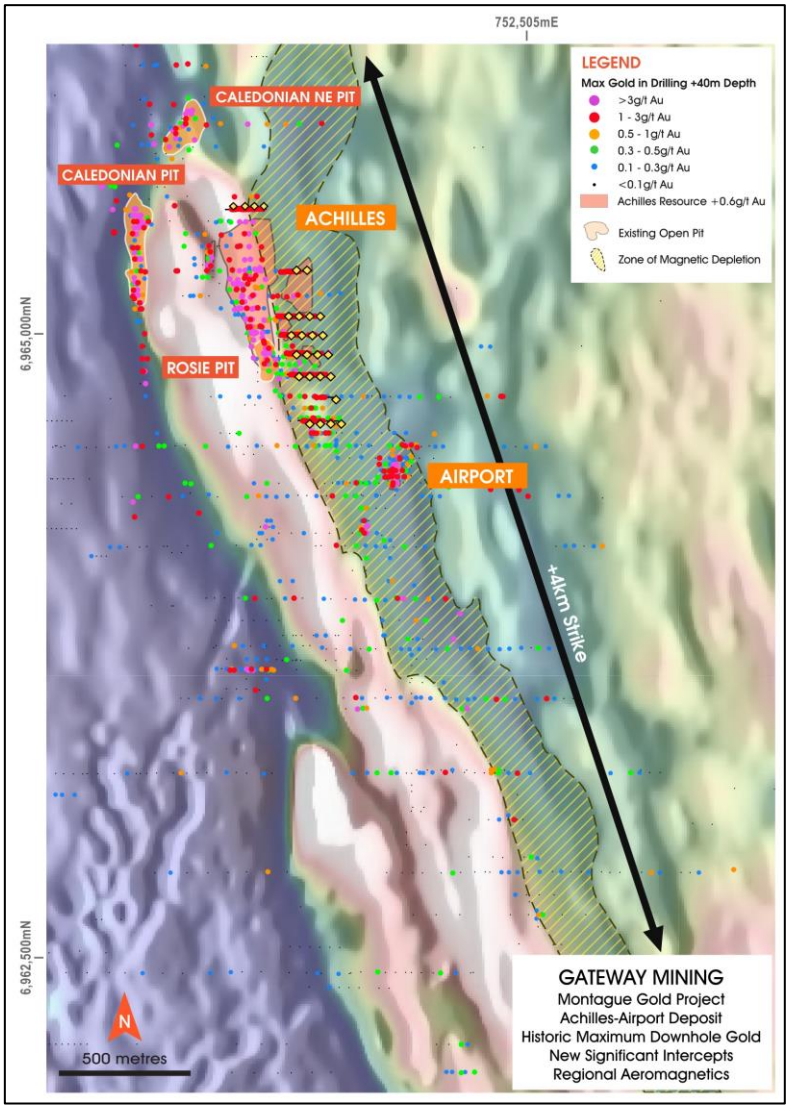

Figure (4): Broader Achilles deposit and large scale target within the Montague Granodiorite, highlighted by the zone of magnetic depletion in the Montague Granodiorite.

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 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.

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.

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TABLE (1): ACHILLES RC DRILLING SIGNIFICANT INTERCEPT TABLE

Hole ID	MGA_E	MGA_N	RL	Hole Depth (m)	Dip/Azi	From (m)	To (m)	Width (m)	Au (g/t)	Comment
GRC923	751,340	6,965,500	504	84	-60/270	**13**	**35**	**22**	**0.7**	**Including 6m @ 1.0g/t from 14m and 7m @ 1.0g/t from 24m**
GRC924	751,380	6,965,500	504	84	-60/270	**9**	**41**	**32**	**0.6**	**Including 9m @ 1.0g/t from 9m and 3m @ 1.1g/t from 39m**
						59	**66**	**7**	**2.2**	
GRC925	751,420	6,965,500	504	102	-60/270	15	16	1	1.1	
GRC926	751,460	6,965,500	504	120	-60/270	**77**	**93**	**16**	**0.3**	Including 1m @ 1.5g/t from 77m
						110	117	7	0.4	Including 1m @ 1.0g/t from 111m
GRC927	751,580	6,965,250	504	120	-60/270	12	13	1	2.4	
						93	101	8	0.3	
GRC928	751,620	6,965,250	504	156	-60/270	53	59	6	0.3	
						138	156	18	0.3	
GRC929	751,630	6,965,070	504	204	-60/270	**56**	**102**	**46**	**0.4**	**Including 6m @ 1.1g/t from 57m**
						112	**166**	**54**	**0.5**	**Including 22m @ 1.0g/t from 115m**
GRC930	751,670	6,965,070	504	84	-60/270	59	65	6	0.3	
GRC931	751,550	6,965,070	504	84	-60/270	**21**	**84**	**63**	**0.6**	**Including 5m @ 1.0g/t from 37, 2m @ 1.1g/t from 61 and 14 @ 1.6g/t from 68m**
GRC932	751,590	6,965,070	504	90	-60/270	29	33	4	0.4	
						78	**90**	**12**	**0.6**	**Including 4m @ 1.0g/t from 80m and 1m @ 1g/t from 88m**
GRC933	751,560	6,964,995	504	90	-60/270	**18**	**62**	**44**	**0.4**	**Including 2m @ 1.1g/t from 18m, 5m @ 1.3g/t from 31m and 1m @ 1.0g/t from 53m**
						69	78	9	0.4	
GRC934	751,600	6,964,995	504	84	-60/270	**16**	**64**	**48**	**0.4**	Including 1m @ 1.0g/t from 17m, 1m @ 1.1g/t from 36m, 1m @ 1.4 from 46m, 2m @ 1.4g/t from 54m, 2m @ 1.1g/t from 60m
						74	83	9	0.4	Including 2m @ 1.0g/t from 78m
GRC935	751,640	6,964,995	504	96	-60/270	**72**	**96**	**24**	**0.4**	**Including 5m @ 1.2g/t from 84m**
GRC936	751,680	6,964,995	504	84	-60/270	64	68	4	0.7	Including 1m @ 1.3 g/t from 64m
GRC937	751,580	6,964,920	504	84	-60/270	3	14	11	0.3	
						25	30	5	0.4	Including 1m @ 1.1g/t from 15m
						54	60	6	0.6	
GRC938	751,620	6,964,920	504	84	-60/270	**18**	**78**	**60**	**0.3**	Including 2m @ 1.1g/t from 48m
GRC939	751,700	6,964,920	504	84	-60/270	37	41	4	0.6	Including 2m @ 1.0g/t from 38m
						72	74	2	0.8	
GRC940	751,590	6,964,835	504	90	-60/270	**47**	**60**	**13**	**0.3**	
GRC941	751,630	6,964,835	504	84	-60/270	**31**	**61**	**30**	**1.3**	**Including 18m @ 2.0g/t from 31m**

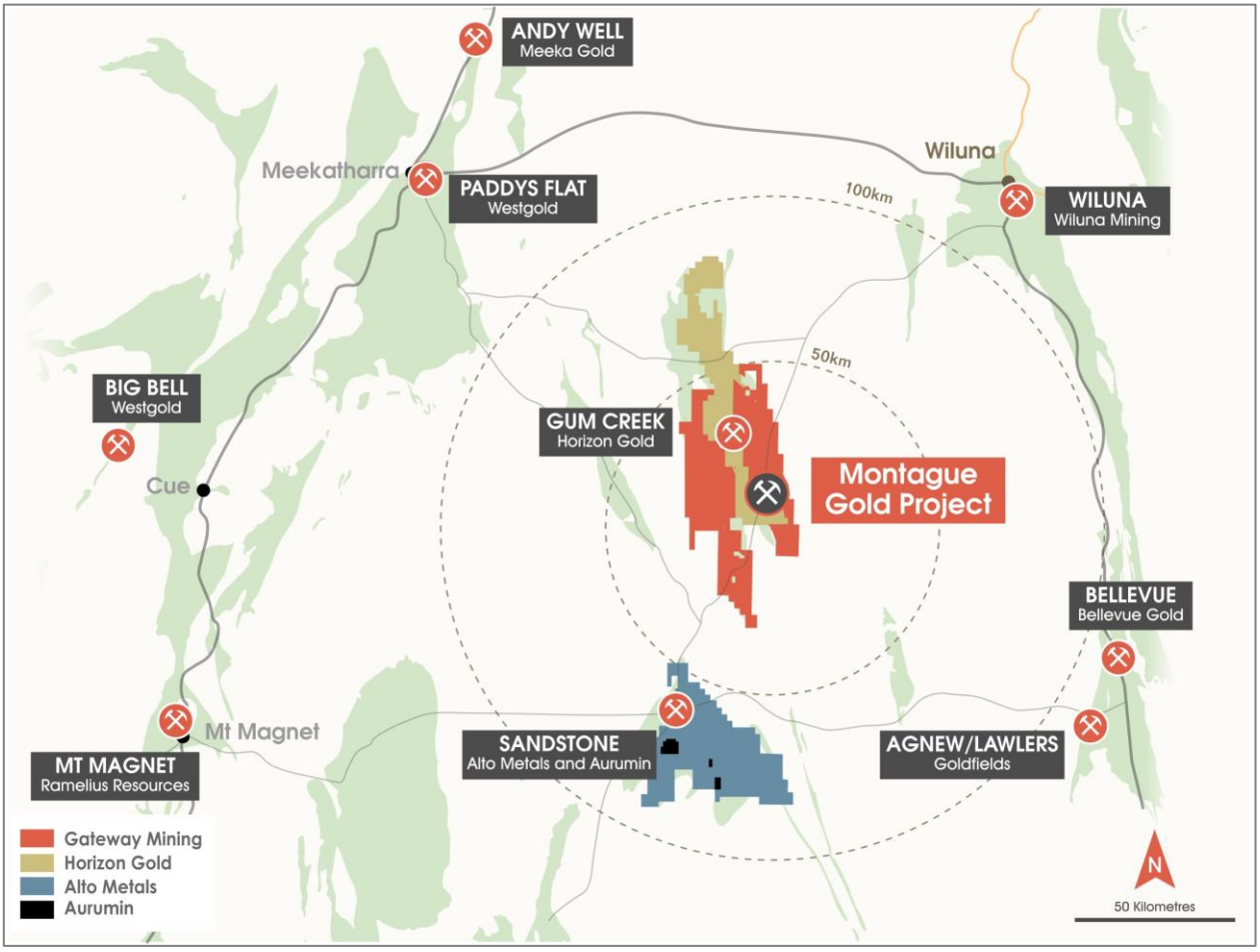
Hole ID	MGA_E	MGA_N	RL	Hole Depth (m)	Dip/Azi	From (m)	To (m)	Width (m)	Au (g/t)	Comment
GRC942	751,730	6,964,745	504	144	-60/270	76	78	2	0.5	
						98	100	2	1.7	
						132	136	4	0.7	
GRC943	751,660	6,964,920	504	198	-60/270	55	56	1	1.9	
						79	**117**	**38**	**0.4**	**Including 4m@1.0g/t from 93m**
						129	136	7	0.5	Including 1m@1.5g/t from 132m
						160	164	4	0.5	Including 1m@1.0g/t from 161m
						193	196	3	1.2	
GRC944	751,670	6,964,835	504	84	-60/270	23	29	6	0.3	
						60	67	7	0.5	
						78	84	6	0.8	
GRC945	751,710	6,964,835	504	84	-60/270	**19**	**24**	**5**	**1.9**	
						56	**68**	**12**	**5.6**	
GRC946	751630	6,964,650	504	84	-60/270	25	35	10	0.4	Including 2m @ 1.1g/t from 30m
GRC947	751670	6,964,650	504	84	-60/270	27	46	19	0.4	Including 4m @ 1.2g/t from 42m
						53	64	11	0.3	
GRC948	751710	6,964,650	504	84	-60/270	61	65	4	1.5	
						73	74	1	0.8	
GRC949	751750	6,964,650	504	84	-60/270	58	59	1	0.6	

Notes:

- All coordinates located in MGA (GDA94) Zone 50. Azimuth is magnetic degrees
- RL's are nominal
- Samples are 1m in length
- Significant intersections are calculated based on a minimum of 5m greater than 0.2g/t Au with a maximum of 10m of internal dilution. "Including" intersections are calculated as minimum of 1m greater than 0.8g/t Au with a maximum of 4m of internal dilution
- Au assayed by 50g Fire Assay with AAS finish at ALS Laboratories Perth and Intertek Laboratories Perth

APPENDIX (1)

About the Montague Gold Project



Montague Gold Project Tenement Location Diagram

APPENDIX (2): ACHILLES RC DRILLING AUGUST 2022
JORC Code, 2012 Edition
Table 1

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• RC drilling (GRC prefix) - 2kg - 3kg samples were split from dry 1m bulk samples. The sample was initially collected from the cyclone in an inline collection box. Once the metre was completed the sample was dropped under gravity thorough a cone splitter, with the 1m split for assay collected in a calico bag. • The bulk reject from the sample was collected in buckets and dumped into neat piles on the ground. • RC Field duplicates were collected at a ratio of 1:50 and collected at the same time as the original sample through the B chute of the cone splitter. OREAS certified reference material (CRM) was inserted at a ratio of 1:50. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• RC – Challenge Drilling drill rig was used. The rig consisted of a truck mounted RC rig with on board compressor, an on board Booster, and a truck mounted auxiliary compressor.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximize sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• During the RC sample collection process, the sample sizes were visually inspected to assess drill recoveries. • The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery. • From the collection of recovery data, no identifiable bias exists.
Logging	• *Whether core and chip samples have been geologically and geotechnically*	• RC chips were washed and stored in chip trays in 1m intervals for the entire

Criteria	JORC Code explanation	Commentary
	logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	length of each hole. Chips were visually inspected and logged to record lithology, weathering, alteration, mineralisation, veining and structure. • Data on rock type, deformation, colour, structure, alteration, veining, mineralisation and oxidation state were recorded. • Logging is both qualitative and quantitative or semi quantitative in nature.

Sub-sampling Techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*
	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*
		• RC Samples were split from dry, 1m bulk sample via a cone splitter directly from the cyclone.
		• The QC procedure adopted through the process includes:
		  • Field duplicates were collected at a rate of 1:50, these were collected during RC drilling at the same time as the primary sample.
		  • OREAS certified material (CRM) was inserted at a rate of 1:50, the grade ranges of the CRM's were selected based on grade populations.
		  • 0.8-3kgs of sample was submitted to the laboratory.
		  • Samples oven dried then pulverized in LM5 mills to 85% passing 75micron.
		  • All samples were analysed for Au using the Au-AA26 technique which is a 50g lead collection fire assay.

Quality of assay data and Laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Drill samples were submitted to ALS (Perth). All samples were analysed by a 50g fire assay (AAS finish) which is a total digest assay technique. • RC Field duplicates were collected at a rate of 1:50 with CRM's inserted at a rate of 1:50 also. The grade ranges of the CRM's were selected based on grade populations.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data*	• Drilling results are cross checked by company geologists. • Data is recorded digitally at the project within MicroMine Geobank software, assay results are received digitally. • All data is stored within DataShed SQL Database.

Criteria	JORC Code explanation	Commentary
	storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Initial drill hole location is initially recorded with a handheld Garmin GPS (+/- 3m). A Reflex EZ North Seeking Gyro is used to record the deviation of the drill holes (+/- 1deg). All collars were surveyed post-drilling utilising RTK-GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• RC holes have been completed on a nominal 50m spaced sections over a strike length of approximately 400m east of the main Achilles Mineral Resource This drilling continues to expand on this nominal Resource drilling pattern. • Holes drilled within this program 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.*	• The drilling was orientated to allow for adequate testing of the perceived moderate-steep dip of the mineralised structures to the east, with holes drilled to the west. Inclined holes (-60°) are considered to be appropriate to the dip of the mineralised structure creating minimal sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Calico samples are sealed into green/poly weave bags and cable tied. These are then sealed in bulka bags and transported to the laboratory in Perth by company staff or contractors or established freight companies.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Drilling results are cross checked by company geologists.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• M57/99 is 100% held under Gateway Mining Ltd. • No Native Title claims are lodged over the tenements.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold was discovered in the district during the gold rush era, first records of gold won from small-scale, high-grade workings include the Montague Mining Centre (1904-13). Renewed interest in the late 1960's included base metal exploration carried out within exposed stratigraphy of the Montague Ranges (Bungarra Ranges), exploration interest that broadened with the release of the Sandstone 1:250,000 aeromagnetic sheet in 1970 resulting in the staking of favourable magnetic anomalies by exploration companies. • Early explorers in the Montague Ranges included Anaconda Australia Inc. (1966-67), followed by International Nickel Australia (1971-75) evaluating a Gabbro - banded differentiated basic complex believed prospective for copper and/or nickel such as the Dulith Gabbro, USA. Strong geophysical and mineralised anomalism was encountered, however, copper-zinc enrichment was also encountered in adjacent felsic stratigraphy at Ed's Bore prospect, which was followed-up by CRA Exploration (1983-1990) to intersect polymetallic VMS enrichments at Bevan prospect (not substantively pursued). • At Montague, Western Mining Corporation (1976) conducted investigations for copper and gold including soil sampling and IP surveying, which was followed by CRA Exploration (1984-89) working concurrently with AMOCO Minerals Australia Company (1984) and Clackline Refractories Ltd (from 1985 - to later become Herald Resources) assessing/purchasing historic mine areas from Mr W.J. Griffiths of Sandstone. RAB drilling penetrating transported cover resulted in the virgin discoveries of NE Pit by AMOCO and Whistler deposit by CRA. Later noted explorers included Dalrymple Resources NL (1987-1990) intersecting gold at the Armada (Twister) prospect, and Arimco Mining (1990-98) intersecting gold at Lyle prospect, Victory West prospect, and copper at The Cup prospect (not substantively pursued). • The Montague Mining Centre produced approximately 150,000oz of gold commencing in 1986 at Caledonian and NE Pits (Clackline), and continued at Montague Boulder from 1988 (Herald), and was to close in 1993 after 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

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		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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.

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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.*	• Broad significant intersections in the granodiorite are calculated based on a lower cut-off of minimum 5m @ 0.2g/t Au, with a maximum of 10m internal dilution. Higher-grade "Including" intersections are calculated as a minimum of 1m @ 0.8g/t Au, 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').*	• The drill holes were orientated as inclined holes (-60°), toward 270°, as this is considered to be appropriate for the interpreted dip of the main structures targeted – being parallel to the east-sipping Achilles shear - creating minimal sampling bias. In addition, this orientation allowed for drill access to test the interpreted lower structure below the historic pit workings.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps are included in the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The accompanying document is considered to be a balanced report with a suitable cautionary note.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The area has been covered by detailed ground gravity and airborne magnetic surveys. Previous drilling by AC, RAB and RC methods has been carried out in the immediate area, including over the current Achilles-Airport Mineral Resource. However, the area covered by this drilling was considered to be ineffectively tested by historic drilling.
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 RC drilling will be undertaken to continue tracing the anomalous mineralised structure along strike.