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Tel: 61 8 6383 9969
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Website: www.gatewaymining.com.au



13 October 2022

Dear Shareholder

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the 2022 Annual General Meeting (**Meeting**) of Shareholders of Gateway Mining Limited (**Company** or **Gateway**) will be held at 1:00pm (WST) (4:00 pm (AEDT)) on Wednesday, 23 November 2022 at Automic Group, Level 5, 191 St Georges Terrace, Perth WA 6000 Australia.

In accordance with recent modifications to the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting and accompanying Explanatory Memorandum (**Notice of Meeting**) to shareholders unless a shareholder has requested a hard copy. The Notice of Meeting can be viewed and downloaded from the link set out below.

<https://www.gatewaymining.com.au/site/investor-centre/asx-announcements>

Alternatively, the Notice will also be available on the ASX website, ticker code: GML, at the following link:

<https://www2.asx.com.au/markets/trade-our-cash-market/historical-announcements>

If you are unable to attend the Meeting, you can lodge a proxy vote online via our Share Registry by taking the following steps:

1. Go to <https://investor.automic.com.au/#/loginsah>
2. Log on using your unique shareholder identification number and enter your Australian postcode as well as the Company's ASX code (if you are an overseas resident please amend the country name to the country in which you reside).
3. Select on the "I'm not a robot" box and follow the prompt.
4. Click on the "Meetings" button.
5. Click on the "vote" button.

Alternatively, you can complete and lodge the personalised Proxy Form for the Meeting enclosed with this letter.

In order for your proxy to count, you will need to either complete an online proxy, or lodge your completed hard copy Proxy Form as per the instructions on the enclosed Proxy Form, by no later than 1:00pm (WST) (4:00PM (AEDT)) on 21 November 2022.

The Company strongly encourages all shareholders to lodge their directed proxy votes prior to the Meeting and appoint the Chair as their proxy. All voting at the Meeting will be conducted by poll.

Whilst the Company intends to proceed with a physical meeting as proposed, depending on the status of the COVID-19 circumstances and any Government restrictions on public gatherings in place at the time of the Meeting, the directors may instead be required to make a decision prior to the Meeting that shareholders will not be able to attend the meeting in person.

If it becomes necessary or appropriate to make alternative arrangements to those set out in the Notice of Meeting, the Company will notify shareholders accordingly via the Company's web-site and the ASX Market Announcements Platform. In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents).

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Automic on 1300 288 664.

***For and on behalf of
GATEWAY MINING LIMITED***

The Managing Director has approved the release of this document to the market.

Investors

**Mark Cossom
Managing Director
T: 08 6383 9969**

or

**Kar Chua
Company Secretary
T: 02 8316 3998**

Media

**Nicholas Read
Read Corporate
T: 08 9388 1474**

[Click here to subscribe to investor updates](#)

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GATEWAY MINING LIMITED

ACN 008 402 391

Notice of Annual General Meeting

TIME: 1:00pm (WST) 4:00pm (AEDT)

DATE: 23 November 2022

**PLACE: Automic Group, Level 5, 191 St Georges Terrace, Perth WA 6000
Australia**

This Notice of Meeting and the attached Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this notice please do not hesitate to contact the Company Secretary on +61 2 8316 3998.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Meeting of the Shareholders of Gateway Mining Limited ACN 008 402 391 (ASX: GML) (**Company**) to which this Notice relates, will be held at 1:00 pm (WST) (4:00 pm AEDT) on 23 November 2022 in person at Automic Group, Level 5, 191 St Georges Terrace, Perth WA 6000 Australia.

The Notice is also being made available to Shareholders electronically and can be viewed and downloaded online at the following link:

<https://www.gatewaymining.com.au/site/investor-centre/asx-announcements>

VOTING IN PERSON

To vote in person, you will be required to attend the Meeting on the date and at the place set out above.

VOTING BY PROXY

A member entitled to attend and vote at the meeting may appoint a proxy.

The person appointed as a proxy may be an individual or a body corporate. If entitled to cast two or more votes, the member may appoint one or two proxies.

Where two proxies are appointed, each proxy may be appointed to represent a specific proportion of the member's voting rights. If the proportion is not specified, each proxy may exercise half of the member's voting rights. Fractional votes will be disregarded. Please carefully read the instructions on the Proxy Form and consider how you wish to direct the proxy to vote on your behalf. You may direct the proxy to vote "for", "against" or "abstain" from voting on each resolution or you may leave the decision to the appointed proxy after discussion at the meeting.

A proxy need not be a member of the Company.

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By Post	Automic, GPO Box 5193, Sydney NSW 2001
By Email	meetings@automicgroup.com.au

proxy instructions must be received no later than 48 hours before the commencement of the Meeting.

Proxy forms received later than this time will be invalid.

Voting Intention of the Chair for all Resolutions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his voting intention on any resolution, in which case an ASX announcement will be made.

Technical Difficulties

Technical difficulties may arise during the course of the Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy not later than 48 hours before the commencement of the Meeting.

Questions

Shareholders are also encouraged to submit questions in advance of the Extraordinary General Meeting to the Company. Questions should be submitted in writing to the Company Secretary, at kar.chua@gatewaymining.com.au at least 48 hours before the Meeting. However, shareholders will be given an opportunity to ask questions on the day of the meeting.

NOTICE OF MEETING

Notice is given that the Meeting of Shareholders will be held at 1:00pm (WST), 4:00 pm (AEDT) on Wednesday, 23 November 2022 in person at Automic Group, Level 5, 191 St Georges Terrace, Perth WA 6000 Australia; or

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the proxy form are part of this Notice.

The Directors have determined, pursuant to regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth), that the persons eligible to vote at the Meeting are those who are registered shareholders of the Company at 4:00pm (WST), 7:00 pm (AEDT) on 21 November 2022.

The Company encourages all Shareholders to vote by proxy in advance of the Meeting.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

1. RECEIPT OF FINANCIAL REPORTS AND REPORTS OF DIRECTORS AND AUDITOR

To receive and consider the Financial Reports of the Company for the financial year ended 30 June 2022, together with the declaration of Directors, the Remuneration Report and the Report of the Directors and the Auditor, which relate to the Financial Reports.

A copy of the 2022 Annual Report may be obtained from the Company's website at www.gatewaymining.com.au.

2. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

To consider, and if thought fit, pass with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Company's Remuneration Report, as set out in the Directors' Report within the Annual Report for the year ended 30 June 2022, prepared in accordance with section 300A of the Corporations Act"

Please note that in accordance with section 250R(3) of the Corporations Act, the votes cast on this Resolution are advisory only and do not bind the Company nor the Directors.

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by or on behalf any person who is a member of the Key Management Personnel, details of whose remuneration is considered in the Remuneration Report, or any person who is an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. RESOLUTION 2 – 10% PLACEMENT CAPACITY

To consider, and if thought fit, pass with or without amendment, the following resolution as a **Special Resolution**:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in Section 2 of the Explanatory Statement.”

4. RESOLUTION 3 – ELECTION OF DIRECTOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That for the purposes of section 201H(3) of the Corporations Act, the Constitution, Listing Rule 14.5 and for all other purposes, Mr Peter Lester, being a Non-Executive Director who was appointed by the Board in July 2022 as an additional Director, and being eligible offers himself for election, is elected as a Director”.

5. RESOLUTION 4 – ELECTION OF DIRECTOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That for the purposes of the Constitution, Listing Rule 14.5 and for all other purposes, Mr Trent Franklin, being a Non-Executive Director who was appointed by the Board in February 2013, and being eligible offers himself for election, is elected as a Director”.

6. RESOLUTION 5 – REPLACEMENT OF EMPLOYEE INCENTIVE PLAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

*“That for the purposes of Listing Rules 7.1 and 7.2 (Exception 13) and for all other purposes, Shareholders approve the Company’s new employee Incentive Scheme (**Incentive Scheme**) to allow for the issue of Equity Securities under the Incentive Scheme to directors, employees and contractors of the Company in accordance with the provisions of such Incentive Scheme and on the terms and conditions contemplated in the Explanatory Statement.”*

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme the Directors, any person who is expected to participate in the Incentive Scheme, and any Associate of any of the foregoing persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. RESOLUTION 6 – APPROVAL OF ISSUE OF PERFORMANCE RIGHTS TO MARK COSSOM

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That for the purposes of Listing Rule 10.14 and for all other purposes (including preservation of the Company’s cash resources), Shareholders approve the issue of a total of 2,800,000 Performance Rights under the Incentive Scheme to Mr Mark Cossom (or his nominee), a Director of the Company, on the terms and conditions contemplated in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by any person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Scheme in question (including Mark Cossom), and any of their Associates.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with express authorisation given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. OTHER BUSINESS

To consider any other business that may be validly brought before the Meeting.

DATED: 13 OCTOBER 2022
BY ORDER OF THE BOARD

KAR CHUA
COMPANY SECRETARY
GATEWAY MINING LIMITED

ENTITLEMENT TO VOTE

Who may vote?

Pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company has determined that for the purpose of the Meeting, all shares in the Company shall be taken to be held by the persons who held them as registered shareholders at 4:00pm (WST), 7:00 pm (AEDT) on 21 November 2022 (**Entitlement Time**).

All holders of ordinary shares in the Company as at the Entitlement Time are entitled to attend and vote at the Meeting.

Transactions registered after that time will be disregarded in determining a shareholder's entitlement to attend and vote at the Meeting.

PROXIES

Please note that:

- (a) a Shareholder of the Company who is entitled to attend and cast a vote at the Meeting has a right to appoint a proxy;
- (b) the appointment may specify the proportion or number of votes that the proxy may exercise;
- (c) a Shareholder who is entitled to cast two or more votes at the Meeting may appoint two proxies and must specify the proportional number of votes each proxy is appointed to exercise;
- (d) if the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half the votes;
- (e) a proxy need not be a Shareholder of the Company;
- (f) if a Shareholder wishes to appoint two proxies, they should contact the Company for another proxy form; and
- (g) unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.

If a Shareholder wishes to appoint a proxy, they should complete the attached 'Appointment of Proxy' form and comply with details set out in that form for lodgement of the form with the Company.

The proxy form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either under the seal of the corporation (in accordance with its Constitution) or under the hand of an attorney duly authorised in writing or otherwise signed in accordance with the Corporations Act.

If any attorney or authorised officer signs the proxy form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the proxy form.

The proxy form must be received **not less than 48 hours** before the time for holding the Meeting (i.e. by no later than 1:00pm (WST), 4:00pm (AEDT) on 21 November 2022) in the following manner:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By Post	Automic, GPO Box 5193, Sydney NSW 2001
By Email	meetings@automicgroup.com.au

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide to the Share Registry prior to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

EXPLANATORY STATEMENT

This Explanatory Statement is included in and forms part of the Notice of Meeting. It contains background information pertaining to the Resolutions to be considered at the Meeting as well as information required to be given to Shareholders under the Listing Rules in relation to the Resolutions.

It is given to Shareholders to help them determine how to vote on the Resolutions set out in the Notice of Meeting.

Shareholders should read this Explanatory Statement in full and in conjunction with the other sections of this Document, in order to gain a comprehensive understanding of the Resolutions proposed in the Notice of Meeting.

If you are in doubt about what to do in relation to a Resolution, you should consult your financial or other professional adviser.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

1.1 Background

The Annual Report for the year ended 30 June 2022 contains the Company's Remuneration Report on pages 23 to 28. The Remuneration Report sets out the Company's remuneration policies and reports the remuneration arrangements in place for the Directors of the Company.

The Corporations Act requires the agenda for the Annual General Meeting of a listed company to include a resolution for the adoptions of the Remuneration Report. The Corporations Act expressly provides that the vote on the resolution is advisory only and does not bind the Directors of the Company.

Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions and comment on the Remuneration Report.

1.2 Voting Exclusion Statement

A description of the persons not permitted to vote on Resolution 1, and whose votes will be disregarded if cast on Resolution 1, is set out in the Notice.

2. RESOLUTION 2 – 10% PLACEMENT CAPACITY

2.1 Requirement for Shareholder Approval under Listing Rule 7.1A

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued capital through placements over a 12-month period, following approval at its Annual General Meeting (**10% Placement Capacity**). This 10% Placement is in addition to the 15% placement capacity that a Company may utilise according to Listing Rule 7.1.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of less than A\$300 million.

The Company is seeking Shareholder approval to enable the Company to issue Equity Securities under the 10% Placement Capacity. The exact number of Shares that may be issued by the Company pursuant to this Resolution 2 will be determined in accordance with Listing Rule 7.1A.2.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A, without any further shareholder approval. If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

2.2 Required information under Listing Rule 7.3A

For the purpose of Listing Rule 7.3A, the Company gives the following details in relation to this Resolution 2:

(a) *Formula for calculating the 10% Placement Capacity:*

The number of Equity Securities which the Company may issue pursuant to this Resolution 2 in accordance with Listing Rule 7.1A.2 may be calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of Shares on issue at the commencement of the relevant period,

- (i) **plus** the number of fully paid ordinary shares issued in the previous in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17,
- (ii) **plus** the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - A. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - B. the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- (iii) **plus** the number of partly paid securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - A. the agreement was entered into before the commencement of the relevant period; or
 - B. the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4,
- (iv) **plus** the number of fully paid ordinary securities issued in the relevant period with approval of holders of shares under Listing Rule 7.1 and 7.4,
- (v) plus the number of partly paid ordinary securities that became fully paid in the relevant period,
- (vi) **less** the number of fully paid ordinary shares cancelled in the relevant period.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 and 7.4.

In relation to the Company, "relevant period" means the 12 month period immediately preceding the date of issue or agreement.

(b) *Issue price of securities*

The minimum price at which Equity Securities are issued will not be less than 75% of the volume weighted average price of the Equity Securities in the same class, calculated on the 15 trading days on which trades were recorded immediately before:

- (i) the date on which the Equity Securities are issued or agreed to be issued by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within ten trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) *Risk of economic and voting dilution of ordinary securities holders*

Any issue of Equity Securities under the 10% Placement will dilute the voting interests and may dilute the economic interests of Shareholders who do not receive Equity Securities under the issue.

The table below seeks to demonstrate the potential dilution of existing members from the issue of Equity Securities under the 10% Placement calculated in accordance with the formula in ASX Listing Rule 7.1A.2. The table considers the current number of shares on issue, the effect of a change in the number of shares on issue, and a variation in the issue price of shares (noting that shares may only be issued at up to a 25% discount based on the volume weighted average price of the shares calculated over the 15 trading days preceding the issue.)

VOTING DILUTION

Number of shares on issue	Dilution variable	\$0.044 (50% decrease in current issue price)	\$0.088 (current issue price)	\$0.176 (100% increase in current issue price)
226,010,961 (current)	Additional 10% shares issued	22,601,096	22,601,096	22,601,096
	Funds raised	\$994,448	\$1,988,896	\$3,977,793
339,016,441 (50% increase)	Additional 10% shares issued	33,901,644	33,901,644	33,901,644
	Funds raised	\$1,491,672	\$2,983,344	\$5,966,689
452,021,922 (100% increase)	Additional 10% shares issued	45,202,192	45,202,192	45,202,192
	Funds raised	\$1,988,896	\$3,977,793	\$7,955,586

This tables makes the following assumptions:

- (i) the current number of Shares on issue is the number of Shares on issue at as the date of this Notice;
- (ii) the current issue price is the closing price of Shares on 4 October 2022;
- (iii) the Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity;
- (iv) the calculations above do not show the dilution that any one Shareholder will be subject to - all Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances; and
- (v) this table does not consider any dilution which may occur subject to ASX Listing Rule 7.1.

There is a risk that:

- (i) the market price for the Company's Equity Securities may be lower on the date of issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) the Equity Securities may be issued at a price which is at a discount to the market price for the Company's Equity Securities on the issue date.

(d) *Date approval will expire*

The approval given pursuant to Resolution 2 will expire on the earlier of:

- (i) The date that is 12 months after the date of the Meeting at which approval for this Resolution is obtained; or
- (ii) The time and date of the Company's next annual general meeting; or
- (iii) the date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) or such longer period if allowed by the ASX.

(e) *Purpose*

The Company may issue Equity Securities under its 10% Placement for various purposes including the following:

- (i) progression of the Company's Montague Gold Project (previously known as the Gidgee Project) and regional projects;
- (ii) acquisition opportunities; and
- (iii) general working capital purposes.

(f) *Allocation policy*

The allottees of the Equity Securities under the 10% Placement Capacity have not yet been determined, however, the Company may issue Equity Securities under the 10% Placement Capacity to current Shareholders or new investors or both. No recipients of Equity Securities under the 10% Placement Capacity will be related parties of the Company.

The Company will determine who will receive Equity Securities under the 10% Placement Capacity if and when it decides to utilise the 10% Placement Capacity, taking into consideration the following:

- (i) the purpose of the issue;
- (ii) alternative fund raising methods available;
- (iii) the effect of the issue on the Company;
- (iv) the circumstances of the Company, financial and otherwise;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (as applicable).

(g) *Prior approval*

The Company obtained approval at the 2021 AGM under Listing Rule 7.1A.

(h) *Issue of Shares under rule 7.1A.2 since 2021 AGM*

The Company issued 51,359,054 fully paid ordinary shares at an issue price of \$0.017 per share on a pre-consolidated basis (5,135,906 on a post-consolidated basis) on 5 November 2021 under rule 7.1A.2 (**7.1A.2 Shares**) in the 12 months preceding the date of the Meeting. The Company confirms it has issued all the securities it had proposed to issue under Listing rule 7.1A.2 in the relevant period.

The 7.1A.2 Shares were issued to sophisticated and professional investors who were not related parties of the Company, Key Management Personnel, advisers of the Company, a substantial holder in the Company or any parties who held more than 1% of the Company's issued capital at the time of issue, or any associate of these persons.

The participants in the placement were introduced by Enrizen Capital and JP Equities who acted as co-lead managers, or were prospective investors already known to the Company. The recipients were identified through a bookbuild process, which involved the lead managers seeking expressions of interest from Sophisticated Investors, professional and institutional investors to participate in the November 2021 placement.

The 7.1A.2 comprised of 2.62% of the total number of equity securities on issue at the commencement of that 12 month period being 1,955,741,036 equity securities on a pre-consolidated basis (195,574,104 equity securities on a post consolidated basis).

The 7.1A.2 Shares which were issued at an issue price of \$0.017 per share were issued at a 6% discount to the last closing price of \$0.018 prior to announcement of their issue.

A total of \$873,103.92 was raised from the issue of the 7.1A.2 Shares and these funds will be used for :drilling and exploration at the Company's 100% owned Montague Gold Project, as well as further technical studies including first-pass metallurgical and geotechnical test work. The funds will also be used for corporate and general working capital purposes. These funds have yet to be expended at the date of this meeting.

2.3 Voting Exclusion Statement

There is no voting exclusion statement for this Resolution. As at the date of this Notice of Meeting the Company has no specific plans to issue Equity Securities pursuant to ASX Listing Rule 7.1A and therefore it is not known who (if any) may participate in a potential (if and) issue of Equity Securities under ASX Listing Rule 7.1A, and therefore no existing Shareholder will be excluded from voting on this Resolution.

2.4 Recommendation of Directors

Each Director recommends that Shareholders vote **IN FAVOUR** of Resolution 2. Each Director confirms that he has no personal interest in the outcome of Resolution 2 other than in his capacity as a Shareholder or an Associate of a Shareholder.

3. RESOLUTION 3 – ELECTION OF PETER LESTER

3.1 Background

Mr Peter Lester was appointed to the Board of the Company as a non-executive director in July 2022.

Mr Lester is a mining engineer with over 40 years' experience, including in operational and senior corporate roles with major Australian mining companies Newcrest Mining Ltd, Oxiana/Oz Ltd and Citadel Resources Group Ltd. Mr Lester was non-executive Chairman of Doray Minerals Ltd, and is currently non-executive Chairman of Helix Resources Ltd.

3.2 Requirement for Shareholder Approval

Listing Rule 14.4 provides that any director who has been appointed throughout the year must not hold office past the next annual general meeting without re-election.

Listing Rule 14.5 also provides that an ASX listed company which has directors must hold an election of directors at each annual general meeting.

Section 201H(3) of the Corporations Act also provides that any director who has been appointed by the other directors as a director of a public company, the company must confirm the appointment by resolution at the company's next AGM.

Article 13.2 of the Constitution requires that at the annual general meeting, one-third of the Directors shall retire from office, provided that no director except a managing director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

Accordingly, Shareholders are asked to consider and vote upon the election of Mr Peter Lester as a Director of the Company.

If this Resolution is not approved, Mr Lester will not be able to serve as a member of the Board and Gateway will need to consider other appropriately qualified members to serve on its board.

3.3 Recommendation of Directors

Each Director, other than Mr Peter Lester, who has a personal interest in the outcome of Resolution 3, recommends that Shareholders vote **IN FAVOUR** of Resolution 3. Each Director, other than Mr Lester, confirms that they have no personal interest in the outcome of Resolution 3 other than in their capacity as a Shareholder or an Associate of a Shareholder.

4. RESOLUTION 4 – ELECTION OF TRENT FRANKLIN

4.1 Background

Mr Trent Franklin was appointed to the Board of the Company as a non-executive director in February 2013.

Trent Franklin is a qualified geologist with a strong track record of corporate experience. He is currently the Managing Director of Enrizen Financial Group and formerly a director of the Australian Olympic Committee Inc and Australian Water Polo Inc. He is also a Fellow of the Australian Institute of Company Directors.

Trent is currently a non-executive director of ASX Listed Strickland Metals Limited and the company secretary of ASX listed Silver Mines Limited.

4.2 Requirement for Shareholder Approval

Listing Rule 14.5 also provides that an ASX listed company which has directors must hold an election of directors at each annual general meeting.

Article 13.2 of the Constitution requires that at the annual general meeting, one-third of the Directors shall retire from office, provided that no director except a managing director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

Accordingly, Shareholders are asked to consider and vote upon the election of Mr Trent Franklin as a Director of the Company.

If this Resolution is not approved, Mr Franklin will not be able to serve as a member of the Board and Gateway will need to consider other appropriately qualified members to serve on its board.

4.3 Recommendation of Directors

Each Director, other than Mr Trent Franklin, who has a personal interest in the outcome of Resolution 4, recommends that Shareholders vote **IN FAVOUR** of Resolution 4. Each Director, other than Mr Franklin, confirms that they have no personal interest in the outcome of Resolution 4 other than in their capacity as a Shareholder or an Associate of a Shareholder.

5. RESOLUTION 5 – REPLACEMENT OF EMPLOYEE INCENTIVE PLAN

5.1 Background

At an extraordinary general meeting held by the Company in April 2021 (**2021 EGM**), Shareholders approved the amendment of the Company's Incentive Option Plan titled the "Gateway Mining Limited Incentive Plan", which allowed the Board of the Company to issue Options in the Company to its directors, employees and consultants, with the intended effect that the objectives of employees are more closely aligned with the interests of the Company and the Shareholders, in addition to attracting, motivating and retaining valuable employees. At the time of such approval, the terms of the incentive scheme only related to the issue of Options.

The Company has resolved that, in order to continue to strengthen the alignment of interests between Company's directors, officers, employees and consultants, the terms of the Incentive Scheme be replaced with a new incentive scheme titled the "Gateway Mining Limited Incentive Scheme" (**Incentive Scheme**) to provide more flexibility with respect to the types of awards and securities issued under the Incentive Scheme to eligible participants in the scheme.

Any Equity Securities issued under the Incentive Scheme to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14.

5.2 Requirement for Shareholder Approval

Shareholder approval is not required by the Corporations Act or the Listing Rules for the establishment or operation of the Incentive Scheme.

Shareholder Approval for the Incentive Scheme was obtained at the 2021 EGM, however, given there has been material changes to the terms of the Incentive Scheme, Shareholder approval is being sought in accordance with the provisions of this Resolution, to allow the Company to rely on Listing Rule 7.2, Exception 13. This Exception:

- excludes any Equity Securities issued under an "employee incentive scheme" from being included in the Equity Securities that the Company would otherwise be required to include in determining whether it remains in compliance with the 15% Threshold; and
- provides that a company is not required to obtain shareholder approval for an issue of Equity Securities under an "employee incentive scheme" provided that shareholders have approved the issue of securities under that scheme, as an exception to Listing Rule 7.1, no later than three years before the date of a proposed issue of any Equity Securities under that scheme.

If this Resolution is passed, the Company will be able to proceed with the replacement of the Incentive Scheme.

If this Resolution is not passed, the Company may still replace the Incentive Scheme, however, it will not be able to rely on Listing Rule 7.2 exception 13 which will mean the issue of any securities in connection with the Incentive Scheme will utilise the Company's capacity under Listing Rule 7.1.

5.3 Information required by Listing Rule 7.2, exception 13

For the purpose of Listing Rule 7.2, exception 13, the following information in relation to the Incentive Scheme the subject of this Resolution is provided:

(a) The terms of the Incentive Scheme

A summary of the terms and conditions of the Incentive Scheme is set out in Annexure B of this Document.

(b) The number of securities issued under the scheme since the date of the last approval

The Company has issued 33,000,000 Options (3,300,000 on a post consolidated basis) under the Incentive Scheme since the date of last approval of the Incentive Scheme.

(c) The maximum number of securities proposed to be issued under the Scheme following approval

The number of Equity Securities to be issued under the Incentive Scheme will not exceed 20,000,000.

5.4 Voting Exclusion Statement

Particulars as to the persons not permitted to vote on this Resolution, and whose votes will be disregarded if cast on Resolution, are set out in the Notice.

6. RESOLUTION 6 – ISSUE OF PERFORMANCE RIGHTS TO MARK COSSOM

6.1 Background

See background in paragraph 5.1 of this Explanatory Statement.

Performance Rights confer an entitlement to be issued one Share subject to the satisfaction of any performance criteria on the terms set out in the Incentive Scheme.

Subject to the approval of Shareholders, the Company proposes to grant a maximum amount of 2,800,000 Performance Rights to Mr Mark Cossom, Managing Director.

The price payable for each Share that may be issued upon vesting of a Performance Right is nil.

The objective of the proposed grant of Performance Rights to Directors and officers of the Company is primarily to link the reward of Performance Rights to Shareholder value creation, and align their interests with those Shareholders and to encourage long the long-term sustainable growth of the Company.

The Performance Rights shall be issued under, and subject to, the terms of the Incentive Scheme.

6.2 Requirement for Shareholder Approval

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- (a) a director of the company;
- (b) an associate of a director of the company; or
- (c) a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

Shareholder approval is required under Listing Rule 10.14 in order to issue the Performance Rights under the Incentive Scheme to Mark Cossom a Director of the Company.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of Performance Rights to Mark Cossom under the Incentive Scheme.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue of Performance Rights under the Incentive Scheme and may need to consider other methods (such as cash payments) to remunerate and incentivise Mark Cossom.

Pursuant to Listing Rule 7.2 exception 14, as Shareholder approval is being sought under Listing Rule 10.14 approval under Listing Rule 7.1 is not required.

6.3 Section 208 of the Corporations Act

In accordance with Section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in Sections 210 to 216 of the Corporations Act.

The Company considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Performance Rights to Mark Cossom as the exception in section 211 of the Corporations Act applies. The Performance Rights are considered to be reasonable remuneration for the purposes of section 211 of the Corporations Act.

6.4 Information required by Listing Rule 10.15

For the purpose of Listing Rule 10.15, the following information in relation to the Director's participation in the Incentive Scheme the subject of this Resolution is provided:

(a) *Relationship of the related parties*

The related party the subject of this Resolution is a Director.

(b) *Type of securities*

The securities issued will be Performance Rights.

(c) *Number of securities that may be acquired by Mark Cossom*

Item	First Vesting Performance Rights (Class 1)	Second Vesting Performance Rights (Class 2)	Third Vesting Performance Rights (Class 3)	Fourth Vesting Performance Rights (Class 4)
Amount of Performance Rights	700,000	700,000	700,000	700,000
Vesting conditions	Vest upon the Company reporting to the market a JORC compliant resource of 1 million ounces of gold.	Vest upon the Company's Shares achieving a 10 day VWAP of 25 cents (\$0.25) at any time before the Expiry date.	Vest upon the Company completing and announcing a scoping study which demonstrates positive economics.	Vest upon the Company reporting to the market a JORC compliant resource of 1.5 million ounces of gold.
Expiry date	Expire 18 months from the date of issue.	Expire 24 months from the date of issue	Expire 24 months from the date of issue.	Expire 36 months from the date of issue.

(d) *Maximum number of securities that may be acquired by Mark Cossom*

The maximum number of securities that may be issued to Mark Cossom under the Incentive Scheme in any 12 month period is 3,000,000.

(e) *Price*

The Performance Rights will be issued for nil consideration as part of the Incentive Scheme.

(f) *Summary of Material Terms of the securities*

The Material Terms of the Performance Rights being issued under this Resolution will be pursuant to the Incentive Scheme, which is summarised in Annexure B of this Document.

The Company has chosen to issue the Performance Rights to the Directors for the following reasons:

- (i) The Performance Rights are unquoted and will not have an immediate dilutionary impact on Shareholders;
- (ii) the issue of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of remuneration allows the Company greater flexibility to use its cash reserves to further advance its projects instead of being allocated for executive remuneration; and
- (iii) the issue of Performance Rights is in line with its strategy that the objectives of its employees are more closely aligned with the interests of the Company and the Shareholders, in addition to attracting, motivating and retaining valuable employees.

The value attributed to the Performance Rights being issued under this Resolution is set out in Annexure C of this Document.

(g) *Number of securities previously issued to the director under Incentive Scheme*

Mr Cossom was issued the following Equity Securities under the Incentive Scheme since the last approval at the 2021 EGM:

- 4,000,000 Options on a pre-consolidated basis (400,000 Options on a post consolidated basis) vesting six months following the date of issue, with an exercise price of \$0.038 per Option expiring on 12/05/2024 (vested);
- 4,000,000 Options on a pre-consolidated basis (400,000 Options on a post-consolidated basis) vesting twelve months following the date of issue, with an exercise price of \$0.048 per Option expiring on 12/05/2024 (vested); and
- 4,000,000 Options on a pre-consolidated basis (400,000 Options on a post-consolidated basis) vesting eighteen months following the date of issue, with an exercise price of \$0.058 per Option expiring on 12/05/2024.

Nil consideration was paid for the issue of these Options to Mark Cossom.

(h) Details of the director's total remuneration package

Mr Cossom's total remuneration package comprises, \$290,000 per annum (plus superannuation at the minimum superannuation guarantee rate).

On his appointment in 2019, Mr Cossom was also issued 8,000,000 Options on a pre-consolidated basis (800,000 Options on a post-consolidated basis) as follows:

- 2,000,000 Options on a pre-consolidated basis with an exercise price of \$0.03 per Option and expiring 12 November 2022 (200,000 Options with an exercise price of \$0.30 on a post consolidated basis);
- 3,000,000 Options on a pre-consolidated basis with an exercise price of \$0.035 per Option and expiring 12 November 2022 (300,000 Options with an exercise price of \$0.35 on a post consolidated basis);and
- 3,000,000 Options on a pre-consolidated basis with an exercise price of \$0.04 per Option and expiring 12 November 2022 (300,000 Options with an exercise price \$0.40 on a post consolidated basis).

(i) Names of related parties entitled to participate

Subject to approval of Resolution 1 above, at the date of this meeting, the Director entitled to participate under this Resolution is Mark Cossom.

(j) Date by which the Company will issue the securities

The Company will issue the Performance Rights within three years of the date of the meeting.

(k) The terms of the Incentive Scheme

A summary of the terms and conditions of the Incentive Scheme is set out in Appendix B of this Document.

(l) The material terms of any loan that will be made to the person in relation to the acquisition

No loan will be provided to any Director in relation to the issue of the Director Performance Rights.

(m) Statement under Listing Rule 10.15.11

The Company will:

- (i) publish details of any securities issued under the Incentive Scheme in each annual report relating to a period in which securities have been issued and that approval for such issue was obtained under listing rule 10.14; and

- (ii) ensure that any additional persons who become entitled to participate in the Incentive Scheme following approval of this Resolution will not participate unless approval relating to that person is obtained under Listing Rule 10.14.

6.5 Voting Exclusion Statement

A description of the persons not permitted to vote on this Resolution and whose votes will be disregarded if cast on this Resolution, is set out in the Notice.

ENQUIRIES

Shareholders are advised to contact Kar Chua, the Company Secretary, on 02 8316 3998 if they have any queries in respect of the matters set out in this Document.

GLOSSARY

For the purposes of this Document, the following terms have the meanings prescribed below:

\$	Australian dollars.
2021 AGM	The Company's 2021 Annual General Meeting held on 30 November 2021.
AEDT	Australian Eastern Daylight Savings Time.
Associate	Has the meaning given in Listing Rule 19.12.
ASIC	Australian Securities & Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the securities exchange market operated by it, as the context requires.
Authorised Nominee	A person or entity who or that: <ul style="list-style-type: none">(a) has been nominated by an Eligible Person to be issued with and hold any Security offered or issued under, or otherwise contemplated by, the Incentive Plan; and(b) is controlled by that Eligible Person at all times whilst that person or entity holds any such Security.
Board	The board of directors of the Company as constituted from time to time.
Business Day	A day which is not a Saturday, Sunday, a bank holiday or a public holiday in New South Wales, Australia, and any other day that ASX declares is not a business day.
Buyback Event	any of the following events: <ul style="list-style-type: none">(a) the occurrence of a Special Circumstance;(b) the termination of the employment or engagement of a Participant by any member of the Group;(c) a Participant experiencing an Insolvency Event;(d) a person or entity that was nominated, consented to or authorised by a Participant to be the holder of a Security experiencing an Insolvency Event whilst being the holder of a Security; or(e) in respect of a Participant:<ul style="list-style-type: none">i. the voluntarily termination by the Participant of his or her employment by, or terms of engagement with, any member of the Group;ii. the termination of his or her employment by, or terms of engagement with, any member of the Group for cause; oriii. the commission of an act of fraud, defalcation, gross misconduct or gross negligence in relation to the affairs of any member of the Group.
Chair	The person chairing the Meeting.
Company or Gateway	Gateway Mining Limited (ACN 008 402 391).
Constitution	The constitution of the Company (as amended from time to time).
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company as at the date of this Document.

Document	This document entitled “Notice of Annual General Meeting”, including any annexures or schedules to or of this document.
Eligible Person	an Employee, Director, officer or other person or entity selected by the Plan Committee to be made an offer to participate in the Incentive Plan.
Equity Security	Has the meaning given in Listing Rule 19.12.
Explanatory Statement	The section entitled “Explanatory Statement” of this Document, forming part of the Notice.
Legal Personal Representative	any of: (a) the executor of the will or an administrator of the estate of a deceased person; (b) the trustee of the estate of a person under a legal disability; (c) a person who holds an enduring power of attorney granted by another person; or (d) an insolvency official.
Listing Rules	The listing rules of the ASX as amended from time to time.
Meeting	The Annual General Meeting of the Company convened pursuant to this Notice.
Notice of Meeting	The notice convening this Meeting as set out in this Document.
Ordinary Resolution	A resolution of Shareholders that is approved by a simple majority of the votes cast by Shareholders present at the Meeting (whether in person or by proxy) and entitled to vote on that resolution.
Options	means the right to acquire a Share in accordance with the terms and conditions of issue of that option.
Participants	As is applicable in the context of the rules of the Incentive Plan: (a) the Eligible Person who or that holds a Security offered or issued under, or otherwise contemplated, by, a letter of offer and the Incentive Plan (including the rules of the Incentive Plan); (b) if applicable, an Authorised Nominee; or if applicable, the Legal Personal Representative of that person or entity.
Performance Rights	a right to subscribe for or otherwise acquire a Share.
Plan Committee	The plan committee or any other committee of the Board to which power to administer the Incentive Plan has been delegated by the Board or if and to the extent that there has been no or insufficient delegation, the Board.
Proxy Form	The proxy form attached to this Document.
Related Party	Has the meaning given to that term in Listing Rule 19.12.
Resolution	A resolution set out in the Notice.
Share	A fully paid ordinary share in the issued share capital of the Company.
Share Registry	Automic Registry Services Pty Limited (ACN 152 260 814).

Shareholder	A person recorded on the register of members maintained by the Company pursuant to sections 168 and 169 of the Corporations Act as a holder of one or more Shares.
Sophisticated Investor	A person to whom an offer of the Company's Equity Securities may be made without disclosure in reliance on section 708(8) or 708(11) of the Corporations Act and that is not already a Related Party of the Company.
Special Circumstance	in relation to a Participant: <ul style="list-style-type: none"> (a) total and permanent disablement; (b) death; (c) redundancy; or (d) any other circumstances determined at the discretion of the Plan Committee.
Special Resolution	A resolution of Shareholders that is approved by 75% of the votes cast by Shareholders present at the Meeting (whether in person or by proxy) and entitled to vote on that resolution.
VWAP	volume weighted average price of Shares.
Vesting Date	the date on which an Option or Performance Right is exercisable or is no longer subject to forfeiture following satisfaction of any and all applicable vesting conditions.
WST	Western Standard Time



GATEWAY MINING LIMITED | ACN 008 402 391

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **1.00pm (WST) on Monday, 21 November 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBCHAT: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

ANNEXURE B – SUMMARY OF TERMS OF EMPLOYEE INCENTIVE SCHEME

A summary of the key terms of the Gateway Mining Limited Incentive Plan (**Plan**) is set out below:

1. Principle conditions

No Security may be offered or issued to a person under the Plan unless that person is at the time of the offer and the issue:

- (a) An Eligible Person; or
 - (b) An Authorised Nominee; or
- the Plan Committee determines otherwise.

2. Eligibility

An Eligible Person means an Employee, Director, officer or other person or entity selected by the Plan Committee to be made an offer to participate in the Plan.

An Authorised Nominee means a person or entity who or that:

- (a) has been nominated by an Eligible Person to be issued with and hold any Security offered or issued under, or otherwise contemplated by, the Plan; and
- (b) is controlled by that Eligible Person at all times whilst that person or entity holds any such Security.

3. Purpose

The purpose of the Plan is to:

- (a) provide Eligible Persons with an opportunity to share in the growth in value of the Securities;
- (b) encourage Eligible Persons to improve the performance of the Group and its return to shareholders and holders of other Securities; and
- (c) enable the Group to retain and attract skilled and experienced officers, employees and contractors and provide them with the motivation to enhance the success of the Group.

4. Administration

The Plan is administered by the Plan Committee. The Plan Committee has full powers of amendment, interpretation, termination, delegation with respect to the Plan, in accordance with the Rules.

No amendment of the provisions of the Rules may reduce the accrued or vested rights of any participant, unless the amendment is to comply with legal requirements, to correct error, to enable contributions paid by the Company under the Plan to be tax deductible or reduce fringe benefits tax, or for the purpose of enabling favourable tax treatment of participants.

5. Issue of securities

The Plan Committee may from time to time determine that the Company will offer Securities to an Eligible Person or to an Authorised Nominee. The Board or the Plan Committee must give to each Eligible Person or Authorised Nominee, a letter of offer and an application form to complete, sign and return to the Company, that includes the following information:

- (a) either:
 - (i) the number of Securities to which the invitation relates; or
 - (ii) the basis on which the number of Securities to which the invitation relates is to be determined;
- (b) in respect of each offered security that is an Option:
 - (i) the proposed date of issue of that Option;
 - (ii) the exercise price of that Option; and
 - (iii) either:
 - A. the Vesting Date and the expiry date in respect of that Option; or
 - B. the basis on which the Vesting Date and the expiry date of that Option are to be determined.
- (c) in respect of each offered Security that is a Performance Right:
 - (i) the proposed date of issue of that Performance Right; and
 - (ii) either:

- A. the Vesting Date in respect of the Performance Right; or
 - B. the basis on which the Vesting Date and the Expiry Date of that Option are to be determined;
- (d) which, if any, Buyback Event will apply to each offered Security;
- (e) whether a holding lock will apply to any Security issued upon the exercise of an Option or the conversion of a Performance Right, and if so:
- (i) whether during such holding lock the relevant Eligible Person or his or her Authorised Nominee will be able to dispose of a percentage of the Shares, in one or more tranches; and
 - (ii) the period for which that holding lock will apply; and
- (f) any other terms and conditions (including performance conditions where applicable) relating to the grant, exercise of any right of the Participant or the Company attaching to, or the issue of, a Security that, in the opinion of the Plan Committee, are fair and reasonable but not inconsistent with these rules.

6. Limit on Number of Securities

The number of Securities is as determined by the Plan Committee, in its absolute discretion. The Company must not offer to issue, or issue, any security that is a Share or capable of being converted into a Share if, at the time of the offer, the sum of the number of Shares in the same class:

- (a) that would be issued if all outstanding offers, invitations, Options and Performance Rights granted or issued under the Plan and any other employee share plan of any member of the Group were exercised or converted; and
- (b) issued under the Plan or issued under any other employee share and option plan of any member of any member of the Group during the period of three (3) years prior to the date of the Offer, exceeds five per cent (5%) of the total number of issued Shares in that class.

7. Exercise Price

The exercise price payable upon the exercise of an Option will be such price as is selected by the Board or the Plan Committee. The exercise price must be denominated in Australian dollars, and is payable at the time and in the manner determined by the Plan Committee.

8. Becoming a Participant

On the issue of a Security to an Eligible Person, Authorised Nominee or a Legal Personal Representative of an Eligible Person or Authorised Nominee, that person becomes a Participant and is bound by the Plan Rules.

9. Certificates

The Company must give a Participant one or more certificates stating, to the extent applicable, the number of Securities issued, the date of grant, the vesting date, the Vesting Conditions, the exercise price, the expiry date, the term of the holding lock (if any), the escrow arrangements (if any), and any other specific terms and conditions applicable.

10. Consideration for Security

The Consideration for a Security comprises the services that expected to be provided by the Eligible Person for the benefit of the Group. Unless otherwise stated, no further monetary or valuable consideration will be payable.

11. Entitlement to underlying Shares

Each Option confers on its holder the entitlement to subscribe for and be issued one fully paid Share at the relevant Exercise Price. Each Performance Right confers on its holder the entitlement to be issued one fully paid ordinary Share for no consideration.

12. No Quotation of Options and Performance Rights

The Company will not apply for the Official Quotation of any Options or Performance Rights.

13. Interest in Shares

A Participant has no interest in a Share the subject of an Option or of a Performance Right, unless and until the Share is issued to that Participant.

14. Vesting Conditions

The vesting of any Option or any Performance Rights held by the Participant is subject to the following conditions being satisfied or waived at the discretion of the Plan Committee:

- (a) the Participant must have been, at all times, between and including both the date of grant of an Option or of a Performance Right, and the Vesting Date, either an Eligible Person, an Authorised Nominee or a Legal Personal Representative of one of these people; and

(b) any other conditions imposed in the Letter of Offer by the Plan Committee.

15. Vesting brought forward

If any Accelerated Vesting Event occurs while a Participant is employed by any member of the Group and before the Vesting Date, all Options or Performance Rights held by that Participant and that had not vested prior to the Accelerated Vesting Event, will immediately vest.

An **Accelerated Vesting Event** is either where an offer is made by a person to acquire all of the Shares that are not owned by the offeror, and after the announcement of that offer, the offeror acquires control of the company; or where a takeover bid or scheme of arrangement is recommended by the board.

16. Lapsing of Option or Performance Right

An Option or Performance Right will lapse on the commencement of the day immediately after the expiry date.

An Option or Performance Right will also lapse upon either a Participant, or any Eligible Person who nominated that Participant, ceasing to be an Employee, or a Buyback Event occurring in respect of the Participant. This is unless a Special Circumstances occurs (where a Participant suffers total and permanent disablement or death, is made redundant, or any other circumstances determined at the discretion of the Plan Committee) in relation to that Participant before the Vesting Date.

17. Non-Vesting or Non-Exercise of Options and Performance Rights

If the Vesting Conditions applicable to Options or Performance Rights have not been satisfied before 5 p.m. on the Vesting Date then each of the Options and Performance Rights will be cancelled and of no further force or effect. The Plan Committee must give that Participant written confirmation of the occurrence of this.

18. Exercise of Options and Quotation of Shares

An Option which has not lapsed may be exercised may be exercised by the Participant giving the Company a signed notice of exercise, the certificate of the Option and payment to the Company of an amount equal to the product of the number of Options being exercised and the exercise price in respect of those Options.

Within 10 days after the notice of exercise, the Company must issue the number of Shares specified, cancel each certificate for the Options, and if applicable issue a new certificate for each of the number of Shares issued and any remaining Options that are the subject of the certificate.

A Participant may only exercise Options in multiples of 1,000 or another multiple the Plan Committee determines, unless the Participant exercise all Options they hold. The Company must apply for Official Quotation of the Shares issued at exercise of the Option. Every Share issued on exercise will rank *pari passu* in all respects with all other Shares previously issued.

19. Issue and Conversion of Performance Rights

Upon a Participant accepting any Offer of Performance Rights, the Company will grant, for no consideration, that Participant the number of Performance Rights as set out in the letter of offer.

Performance Rights will vest on satisfaction of the Vesting Conditions including satisfaction of any Performance Conditions. Each Performance Right will converted into one share once vested.

20. Dealings with Securities

A Security held by a Participant may not be exercised by any other person. This is unless a Security which has vested is transferred in one of the following ways:

- (a) a transfer following acceptance of an offer made under off-market bid relating to that Security;
- (b) a transfer to a bidder on the sale of the Securities under Division 3 of Part 6A.1 of the Corporations Act;
- (c) a transfer to a 100% holder (as that term is defined in section 665A(1) of the Corporations Act) on the sale of the Securities under Division 2 of Part 6A.2 of the Corporations Act;
- (d) a transfer under Part 6A.3 of the Corporations Act to a person entitled to acquire the Securities under section 661A or section 664A of the Corporations Act;
- (e) a transfer under a creditors' scheme of arrangement relating to the Securities under section 411 of the Corporations Act; or
- (f) a transfer approved by the Plan Committee in circumstances as may be determined by the Plan Committee in its absolute discretion.

21. Buyback Event

Upon the occurrence of a Buyback Event specified in the provision of the applicable letter of offer, the Participant must dispose of the Securities as directed by the Company or Plan Committee and otherwise in accordance with the provision of that letter of offer.

22. Holding Lock

The Plan Committee may, when making an offer of Securities to an Eligible Person, specify that a holding lock will be applied to the Shares issued as a result of the exercise of any of those Securities. Upon acceptance of an Offer the relevant Eligible Person will be deemed to have agreed to the provisions of a holding lock.

For the duration of the holding lock period all Shares issued under the Plan will not be capable of being disposed of unless the Plan Committee specifies otherwise in the letter of offer. The Participant who holds those Shares may not create any security interest in respect of those shares (unless in favour of the Company or agreed to by the Plan Committee) during the holding lock period.

23. New Issues

A Participant is only entitled to participate (in respect of an Option or Performance Right granted under the Plan) in a new issue of Shares to existing Shareholders generally if:

- (a) the Participant has validly exercised his or her Options within the relevant exercise period or the Performance Right has been converted; and
- (b) become a Shareholder,
prior to the relevant record date for that new issue.

24. Reconstructions

If prior to exercise of an Option or conversion of a Performance Right there is a reconstruction of the issued capital the Company, then the Option or Performance Right will be reconstructed in a manner consistent with the Listing Rules or as determined by the Board.

25. Rights of Participants

The Rules do not confer any rights that affect the employment contract of an Employee and may not be used to increase damages in an action in respect of termination. Participants will not have any right to attend or vote at meetings of Shareholders.

ANNEXURE C – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued to Mr Mark Cossom pursuant to Resolution 6 have been valued using the Hoadley Barrier 5 Trinomial Option model together with the Hoadley Parisian Barrier model.

An assessment of the probability of achieving the market performance condition has been applied to the valuation.

The valuation has been prepared based on the Company's closing price of Shares as at 15 September 2022 being \$0.09.

Inputs & Assumptions	1 st Vesting Performance Rights (Class 1)	2 nd Vesting Performance Rights (Class 2)	3 rd Vesting Performance Rights (Class 3)	4 th Vesting Performance Rights (Class 4)
Vesting conditions	Vest upon the Company reporting to the market a JORC compliant resource of 1 million ounces of gold.	Vest upon the Company completing and announcing a scoping study which demonstrates positive economics.	Vest upon the Company's Shares achieving a 10 day VWAP of 25 cents (\$0.25) at any time before the Expiry date.	Vest upon the Company reporting to the market a JORC compliant resource of 1.5 million ounces of gold.
Exercise price	Nil	Nil	Nil	Nil
Expiry date	18 months from the date of issue	Expire 24 months from the date of issue.	24 months from the date of issue	36 months from the date of issue
Value per PR	\$0.063	\$0.063	\$0.0628	\$0.027

	PR (Class 1)		PR (Class 2)		PR (Class 3)		PR (Class 4)	
	No.	Valuation	No.	Valuation	No.	Valuation	No.	Valuation
Mark Cossom	700,000	\$44,100.00	700,000	\$44,100.00	700,000	\$43,991.00	700,000	\$18,900.00

CORPORATE DIRECTORY

Board of Directors

Debra Fullarton, Non-Executive Chairman
Mark Cossom, Managing Director
Scott Brown, Non-Executive Director
Trent Franklin, Non-Executive Director
Peter Lester, Non-Executive Director

Company Secretary

Mr Kar Chua

Registered Office

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Subiaco WA 6008
Australia

Company Website

<http://www.gatewaymining.com.au/>

Share Registry

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