ASX Announcement

ASX: GML

1 May 2023

Montague Gold Project – Exploration Update

RC Drilling Hits Gold Below Caledonian Pit as Exploration Targeting Step-Change Discoveries Advances

Montague-Caledonian Shear intersected over 400m along strike beneath historic open pit

HIGHLIGHTS

- **The gold-bearing Caledonian-Montague Shear has been successfully intersected up to 100m below surface under the historic Caledonian open pit in wide-spaced reconnaissance RC drilling.**
- **New assay results, combined with previously announced intersections, have confirmed that mineralisation continues beneath the historic open pit over a strike distance of more than 450m:**
  - **GRC1011: 1m @ 3.6g/t Au from 72m**
  - **GRC1007: 2m @ 1.7g/t Au from 60m, and 2m @ 1.6g/t Au from 67m**
  - **GRC1012: 6m @ 0.9g/t Au from 117m**
  - **GRC1005: 13m @ 1.4g/t Au from 101m, including 2m @ 6.4g/t Au[1]**
  - **GRC912: 18m @ 0.5g/t Au from 106m[1]**
- **Mineralisation remains open along strike of the historic pit, with a re-examination of 2020 Gateway air-core drilling confirming that it intersected the Caledonian-Montague shear structure a further 600m to the south:**
  - **GWAC0359: 4m @ 1.7g/t Au from 8m[2]**
  - **GWAC0360: 4m @ 4.1g/t Au from 36m[2]**
- **Exploration activities targeting step-change discoveries at Montague continue despite recent heavy rains:**
  - **A 2-dimensional geophysical seismic survey has commenced to investigate the geometry of mineralised host structures at depth, including potential targets for deeper diamond drilling.**
  - **A regional geochemical soil-sampling program is also underway testing new targets for the first time, including the 20km prospective strike length to the north of the Montague Granodiorite complex.**
- **Successful application for co-funding through the WA State Government Exploration Incentive Scheme (EIS) for a deep diamond drill-hole to test depth extensions of the major mineralised structures in the Achilles area, as refined by the seismic survey.**

[1] See ASX Release dated 10th November 2022
[2] See ASX release dated 4th November 2020

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Gateway's Managing Director, Mr Mark Cossom, said: *"Our 2023 exploration campaign is beginning to move up a gear, with encouraging results flowing in from Reverse Circulation drilling targeting extensions of the prospective Caledonian-Montague shear zone and a series of new exploration initiatives underway to unlock the broader potential of the Montague Project.*

"The RC drilling results reported today highlight the untested opportunity within the Caledonian-Montague shear zone, below the historic Caledonian pit. The mineralisation continues beneath the historic open pit for a strike distance of more than 450m and represents an attractive follow-up opportunity for in-fill drilling to add to our resource base.

"In the meantime, geophysical and geochemical programs are underway as part of the new exploration strategy we articulated earlier this year targeting step-change discoveries. In this vein, we are excited to have secured EIS co-funding for a deep diamond drill-hole to be drilled targeting major mineralised structures in the Achilles area. It is bold initiatives like this which have the potential to really move the dial for us in terms of resource growth."

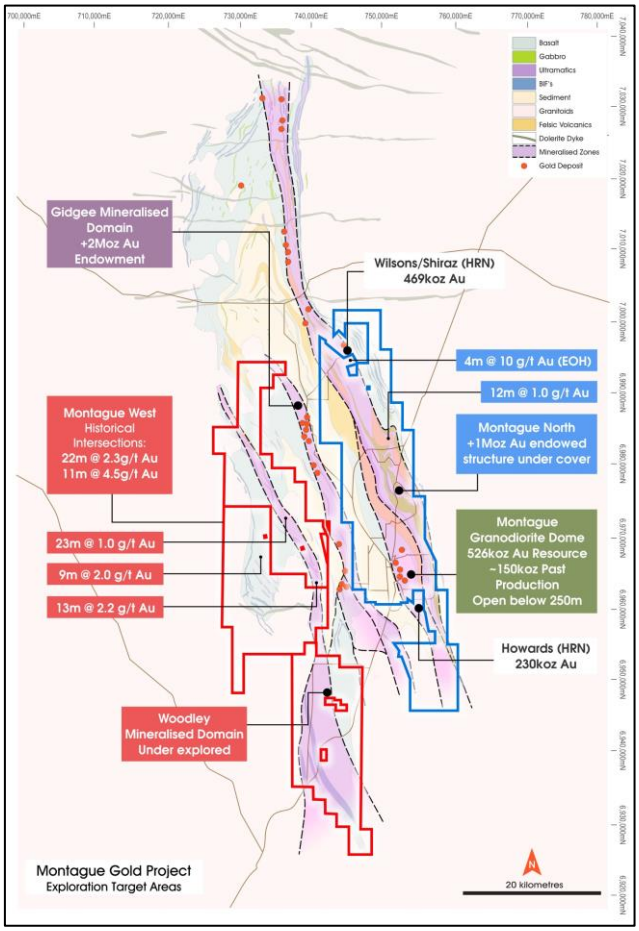

Figure (2): Montague Gold Project tenure with major mineralised structures and areas of exploration potential.

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to provide an update on ongoing exploration activities at its 526,000oz[3] Montague Gold Project, located in the Murchison Gold District of Western Australia.

In mid-March 2023, Gateway completed a Reverse Circulation (**RC**) drilling program to test for the depth continuation of the host Caledonian-Montague shear structure below the historic Caledonian open pit. This open pit was mined by Herald Resources in the late-1980's, but no drilling had been completed testing mineralisation in the fresh rock.

[3] 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.

This same shear structure hosts the Montague-Boulder deposit, located over 1.3km to the north, where Gateway has successfully delineated a 163,000oz Indicated and Inferred Mineral Resource below the historic Montague-Boulder open pit.

A total of eight RC drill holes for 1,298m were drilled to test this structure below the historic Caledonian open pit. Holes were drilled vertically on 100m spaced sections and nominally 80m apart on section. The target zone for the structure was between 100-130m below surface.

The vertical orientation was chosen due to the moderate dip of the target structure as well as to facilitate drill rig orientation upon the Caledonian waste dump and historic tailings storge facility.

This current round of drilling was designed to complete coverage of the strike length of the existing pit, after initial holes drilled in late 2022 intersected wide zones of gold mineralisation[1]:

- **GRC1005: 13m @ 1.4g/t Au from 101m, including 2m @ 6.4g/t Au[1]**
- **GRC912: 18m @ 0.5g/t Au from 106m[1]**

These new holes successfully intersected the target structure over the entire strike length of the pit. The targeted Caledonian-Montague shear consists of a moderately west-dipping (~50°) shear zone within the host basalt sequence and displays intense biotite alteration with associated quartz and quartz-carbonate veining.

Gold mineralisation was present along the entire strike length tested, with significant intercepts including:

- **GRC1011: 1m @ 3.6g/t Au from 72m**
- **GRC1007: 2m @ 1.7g/t Au from 60m, and**
  2m @ 1.6g/t Au from 67m
- **GRC1012: 6m @ 0.9g/t Au from 117m**

Reinterpretation of these latest results in conjunction with previous regional air-core drilling undertaken by Gateway in 2020 has highlighted the scale of mineralisation present along this major mineralised structure south of the existing Mineral Resources at Montague.

Shallow drilling has traced the near-surface expression of the structure for over 600m south of the historic open pit, with Gateway air-core drilling intersecting what is now recognised as the southern continuation, returning:

- **GWAC0359: 4m @ 1.7g/t Au from 8m[2]**
- **GWAC0360: 4m @ 4.1g/t Au from 36m[2]**

The importance of this Caledonian-Montague Shear as a regionally significant control on mineralisation is clear.

However, to date deeper drilling has not yet successfully intersected similar higher-grade controls on mineralisation in these southern extensions as seen at Montague-Boulder and Evermore to the north. Further exploration work is warranted to continue to explore along the shear for these more favourable locations.

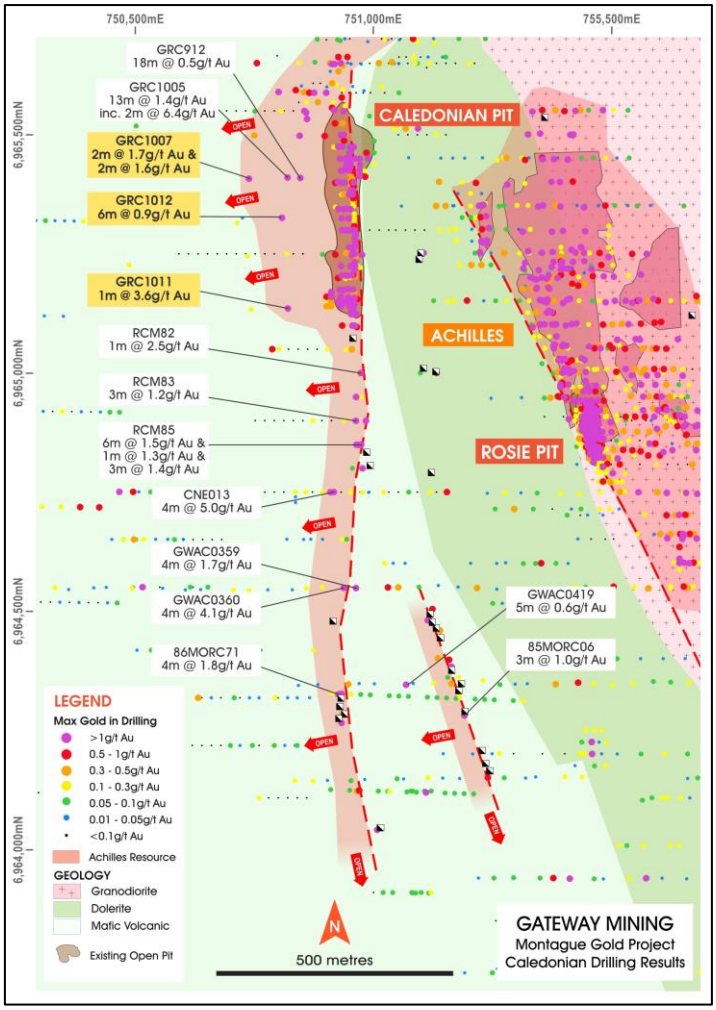

Figure (2): Caledonian RC drilling results with historic gold intercepts. Note the recent drilling has confirmed the depth continuations of the mineralised structure, and the strike extensions highlighted by shallow historic drilling and 2021 Gateway air-core results.

Ongoing Exploration Field Work

Exploration activities at Montague continues towards strategic goal of making step-change discoveries within the broader Project area. Currently multiple geochemical soil-sampling crews are active on site, as part of a major program testing the 20km of strike north of the Montague Granodiorite system (see Figure 3).

This survey has been designed as a broad, first-pass test of this prospective corridor to provide targets for shallow reconnaissance drilling. This corridor hosts multiple existing deposits with numerous target areas identified through the recently completed structural targeting study.

In addition, a 2-dimensional seismic survey is currently being completed around the margins of the Montague Granodiorite and associated mineralised structures that host the current 526,000oz of Mineral Resources (Figure 4).

The aim of this survey is to provide data that illustrates the attitude of these major structures and the margin of the granodiorite intrusion at depth, providing for refined targeting of deep diamond drilling. Three lines are planned across the northern, western and eastern margins of the Montague Granodiorite and associated mineralised structures (Figure 5), totalling approximately 16km of seismic traverse.

As part of the planning for this deeper testing of the prospective mineralised structures below existing Mineral Resources, Gateway has recently been successful in its application for co-funding of a deep (+500m) diamond hole in the Achilles target area through the WA Government Exploration Incentive Scheme (EIS).

This co-funding provides for 50% of the direct drilling costs of the hole, as well as an allowance for mobilisation costs. The refined targeting and scheduling of this drilling will be completed once the results of the seismic survey have been received.

Figure (3): Montague Project soil sampling in progress

Figure (4): Montague Project 2-dimensionsal seismic survey in progress

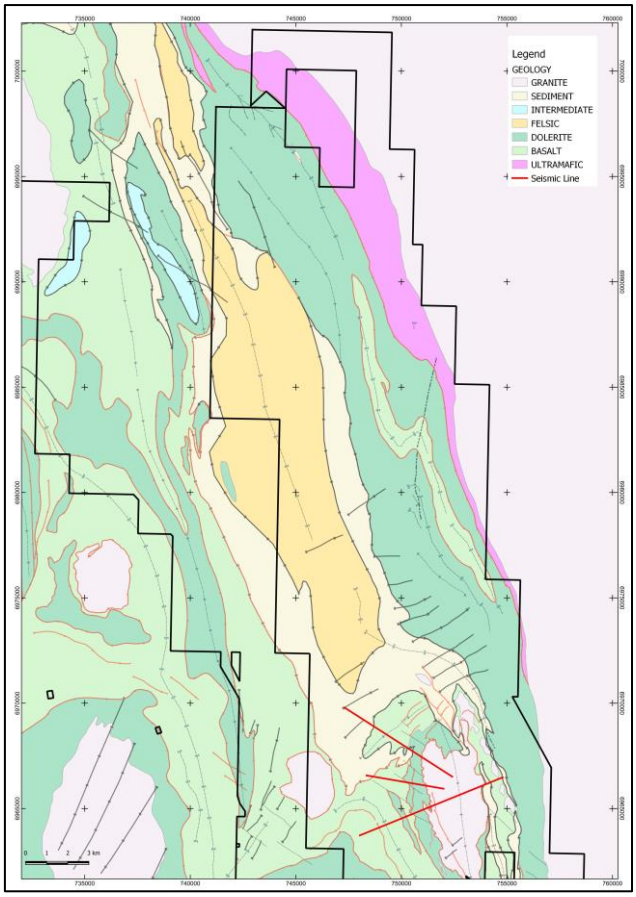

Figure (5): Montague Project 2-dimensionsal seismic survey planned line locations

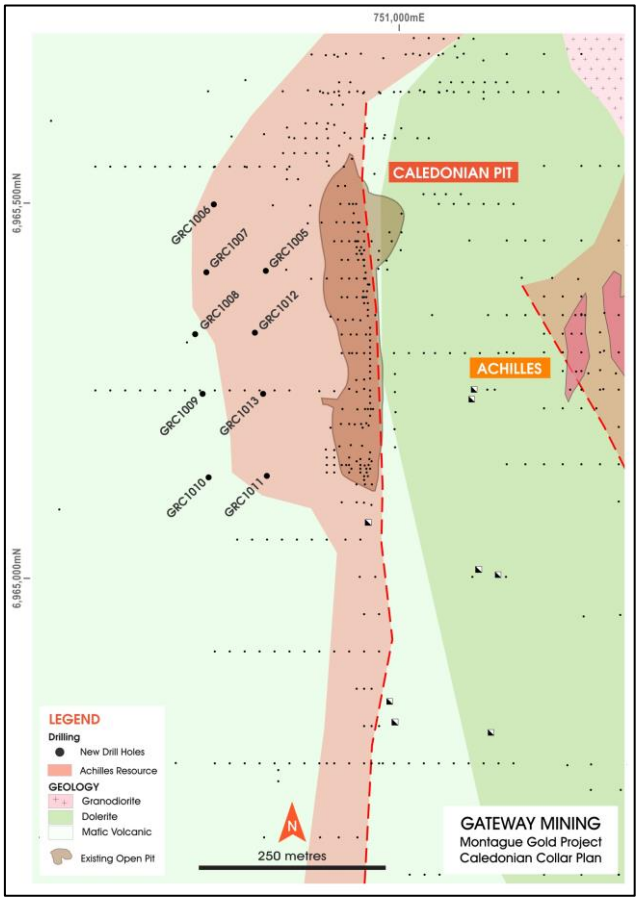

Figure (6): Caledonian RC drilling hole locations with historic pit and drilling.

This released has been authorised by:

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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.

TABLE (1): CALEDONIAN 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
GRC1006	750,750	6,965,500	502	170	-90/000				NSA	
GRC1007	750,740	6,965,409	502	170	-90/000	60	61	2	1.7	
						67	69	2	1.6	
GRC1008	750,725	6,965,326	508	160	-90/000				NSA	
GRC1009	750,735	6,965,246	508	166	-90/000				NSA	
GRC1010	750,743	6,965,134	508	166	-90/000				NSA	
GRC1011	750,821	6,965,136	509	160	-90/000	72	73	1	3.6	
GRC1012	750,805	6,965,328	513	154	-90/000	117	123	6	0.9	
GRC1013	750,816	6,965,246	515	152	-90/000				NSA	

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 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 Intertek Laboratories Perth

TABLE (2): CALEDONIAN HISTORIC RC DRILLING SIGNIFICANT INTERCEPT TABLE

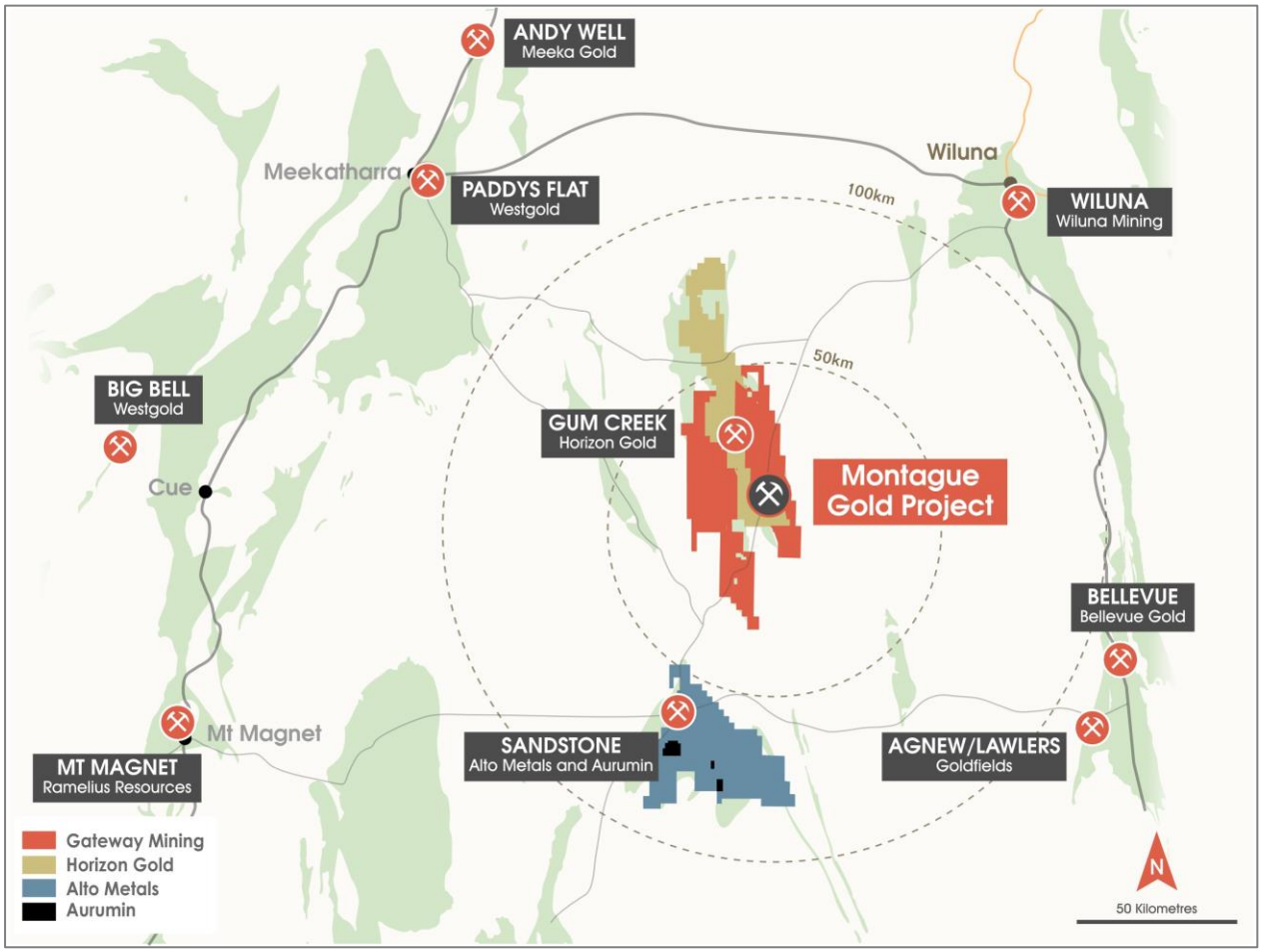
Hole ID	MGA_E	MGA_N	RL	Hole Depth (m)	Dip/Azi	From (m)	To (m)	Width (m)	Au (g/t)	Comment
CNE013	750,911	6,964,751	502	20	-60/090	10	14	4	5.0	
RCM82	750,966	6,965,001	502	43.5	-60/092.5	13	14	1	2.5	
RCM83	750,951	6,964,901	503	56	-60/092.5	23	26	3	1.2	
RCM85	750,961	6,964,851	503	44	-60/092.5	21	27	6	1.5	
					And	29	30	1	1.3	
					And	36	39	3	1.4	
85MORC06	751,172	6,964,282	501	55	-60/090	35	38	3	1.0	
86MORC71	750,910	6,964,326	501	42	-60/090	32	36	3	1.8	

Notes:

- All coordinates located in MGA (GDA94) Zone 50. Azimuth is magnetic degrees
- RL's are nominal
- Samples are 1m in length, except for CNE013 which are 2m length samples
- Significant intersections are calculated based on a minimum of 1m greater than 0.8g/t Au with a maximum of 4m of internal dilution

APPENDIX (1)

About the Montague Gold Project



Montague Gold Project Tenement Location Diagram

APPENDIX (2): CALEDONIAN RC DRILLING MARCH 2023
JORC Code, 2012 Edition
Table 1

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• RC 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 Intertek Laboratories (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 recorded with a handheld Garmin GPS (+/- 3m).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• RC holes at Caledonian have been drilled on a series of 100m spaced sections, with holes spaced a nominal 80m apart. • Holes drilled at Caledonian are not considered to be of suitable data spacing for use in a Resource estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Holes at Caledonian were drilled vertically to test the moderately west dipping target structure, as well as due to drill site accessibility issues.
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.

APPENDIX (2): CALEDONIAN - HISTORIC DRILLING
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.*	*Historical Drilling:* ***All information referred in this report not collected in this current program has been accessed through verifying historical company reports and/or available digital databases.*** ***85MORC* & 86MORC* Prefix holes*** *Samples were collected on 1m intervals, riffle split and composite samples between 1 and 7m were prepared based on the perceived potential of the interval. Re-assays were undertaken on selected 1m samples.* *Reduced sample splits of 5-8kg were bagged and sealed on site and delivered directly to the analytical laboratory.* ***RCM* Prefix holes*** *Samples were taken at one metre intervals directly from a cyclone riffled and split 4 times on site.*
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.).*	*Historical Drilling:* ***All information referred in this report not collected in this current program has been accessed through verifying historical company reports and/or available digital databases.*** ***85MORC* & 86MORC* Prefix holes*** – Were drilled by Stanley Drillers using an Edson 300 RC percussion drill rig predominantly using roller or blade bits producing a hole diameter of approximately 14cm and between 25-35kg of sample per metre. ***RCM* Prefix holes -*** *Were drilled by Civil Drilling using an Ingersoll Rand TH 60 rig drilled reverse circulation with 4 ¾' rock roller bits predominantly.*

Criteria	JORC Code explanation	Commentary
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.*	Historical Drilling: ***All information referred in this report not collected in this current program has been accessed through verifying historical company reports and/or available digital databases.*** ***85MORC* & 86MORC* Prefix holes –*** *Samples were collected directly from a cyclone into a plastic bag. The samples were dry split through a riffle splitter achieving a 25% split. All holes were completed to termination depth before water entered the hole. The samples are considered representative as evidenced by lack of contamination during logging.* ***RCM* Prefix holes -*** There are no records available that capture information on drilling recoveries. *Samples were taken at one metre intervals prior to being riffled and split 4 times on site.* Typically a minimum 3kg sample was provided to the laboratory for assay. Samples considered fit for purpose.
Logging	• *Whether core and chip samples have been geologically and geotechnically 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.*	*Historical Drilling:* ***All information referred in this report not collected in this current program has been accessed through verifying historical company reports and/or available digital databases.*** *Reverse circulation and Aircore chips were washed and stored in chip trays in 1m intervals for the entire length of each hole. Chips were visually inspected and logged to record lithology, weathering, alteration, mineralisation, veining and structure.* *Data on rocktype, alteration, colour, and mineralisation were recorded.* *Logging is considered both qualitative and quantitative or semi-quantitative in nature.* *The logging information is considered to be fit for purpose.*
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*	Historical Drilling: ***All information referred in this report not collected in this current program has been accessed through verifying historical company reports and/or available digital databases.*** QA/QC data is not currently available. Sampling processes are considered fit for purpose. ***85MORC* & 86MORC* Prefix holes –***

Criteria	JORC Code explanation	Commentary
	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.*	Samples were analysed for gold by Australian Assay Laboratories (AAL) Cue, Western Australia by 50g Fire assay, AAS finish with a detection limit of 0.01ppm Au. ***RCM* Prefix holes –*** *Samples were analysed for gold by Pilbara Laboratories Balcatta using 50g fire assay technique with a detection limit of 0.05ppm Au.*
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.*	*Historical Drilling:* ***All information referred in this report not collected in this current program has been accessed through verifying historical company reports and/or available digital databases.*** *QA/QC data is not currently available.* *Sampling processes are considered fit for purpose.* ***85MORC* & 86MORC* Prefix holes –*** Samples were analysed for gold by Australian Assay Laboratories (AAL) Cue, Western Australia by 50g Fire assay, AAS finish with a detection limit of 0.01ppm Au. ***RCM* Prefix holes –*** *Samples were analysed for gold by Pilbara Laboratories Balcatta using 50g fire assay technique with a detection limit of 0.05ppm Au. All repeats were re-splits from the bulk residue and not re-assays from the same pulp.*
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Historical Drilling: ***All information referred in this report not collected in this current program has been accessed through verifying historical company reports and/or available digital databases.*** All drilling information is currently stored in a Gateway Access database. All information has been plotted on section and in plan to match against neighbouring holes and determine likely validity of the data. QA/QC data is not currently available for historical drilling results. Sampling and assay data are considered fit for purpose. ***85MORC* & 86MORC* Prefix holes –***

Criteria	JORC Code explanation	Commentary
		Logging and sampling were recorded directly on a Chendai Lap 1 personal computer in the field running Strider Holpak software. Data was subsequently transferred to CRAE's Vax computer for verification and output.
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.*	*Historical Drilling:* ***All information referred in this report not collected in this current program has been accessed through verifying historical company reports and/or available digital databases.*** *A truncated AMG grid was established across the project area and hole collars were measure from fixed survey pegs. These collar locations have been validated using detailed aerial photography.* *Downhole surveys were undertaken with an Eastman single shot camera on intervals ranging from 30 to 50m.* *Location data is considered fit for purpose.*
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.*	Historical Drilling: ***All information referred in this report not collected in this current program has been accessed through verifying historical company reports and/or available digital databases.*** Drilling was conducted at various spacings. Typically immediately below the historical open pit mines the spacing is a nominal 25 x 25m and as the drilling moves deeper and along strike expands to 25 x 50m and 50 x 50m.
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.*	Historical Drilling: ***All information referred in this report not collected in this current program has been accessed through verifying historical company reports and/or available digital databases.*** Drilling directions are drilled perpendicular to strike (90-270) and in the across dip direction in most cases. The majority of holes have been drilled at a 60 to 90 degree dip and intersected the mineralisation at an appropriate angle. In some cases reverse angled holes have been completed to test for short range controls on the gold mineralisation. The orientation of the drilling is suitable for the mineralisation style and orientation of the mineralisation at Caledonian.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	Historical Drilling: ***All information referred in this report not collected in this current program has been accessed through verifying historical company reports and/or available digital databases.*** ***85MORC* & 86MORC* Prefix holes*** – *Samples were bagged and sealed on site and delivered directly to the analytical laboratory.* ***RCM* Prefix holes –*** No information.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	*Historical Drilling:* ***All information referred in this report not collected in this current program has been accessed through verifying historical company reports and/or available digital databases.***

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.*	• M57/48 are 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

Criteria	JORC Code explanation	Commentary
		from November 1990 (Polaris Pacific NL) and ore toll treated through the Herald mill. Little attention was paid to mineralisation other than gold. Gateway Mining in joint venture with Herald Resources continued exploration of the Montague Mining Centre, Gateway also targeting poly-metallic intrusion related - VMS models in the district from 2006. • Airport, Airport Sth, S Bend, Rosie Nth, Rosie Sth mineralisation was discovered by Gateway Mining between 2007 and 2011 in RAB drilling and later defined by RC drilling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gateway's Montague Project is located in the Gidgee district in the Archean Yilgarn Craton of Western Australia approximately 630km NE of Perth and 70km north from the township of Sandstone on the eastern central portion of the Gum Creek Greenstone Belt, of the Southern Cross Province. Metamorphic grade of the Gum Creek Greenstone Belt is estimated to be low-grade greenschist facies. • 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.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intersections are calculated as a minimum of 1m @ 0.8g/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 holes at Caledonian were drilled vertically due to drill pad accessibility issues, but this is still considered to be appropriate for the interpreted dip of the main structure targeted being 50-60^{o} to the west. However, it is not considered that this generated any sampling bias.
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, RC and diamond methods has been carried out in the immediate area. 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 systematic RC drilling will be undertaken at Caledonian along strike to test the entire prospective structure at depth over its +600m strike length.