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31 October 2016

Quarterly Activities and Cashflow Report

Highlights:

- **Gidgee Project continues to advance**
 - **Company advanced on possible acquisition in precious metals sector**
 - **Share placement completed to raise \$500,000**
 - **Company continues to maintain disciplined approach to cash management**
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Gateway Mining Ltd ('Gateway' or 'the Company') is pleased to provide the Quarterly Activities and Cashflow Report for the quarter ended 30 September 2016.

Gidgee Project

Regional activity around the Company's Gidgee project has continued to advance favourably. The owners of the Gum Creek Gold project, Panoramic Resources Ltd (PAN), recently announced that they have lodged a Prospectus with Australian Securities and Investments Commission (ASIC) for an ASX listing of the project with an accompanying planned AUD15million raising. The funds are to be used to advance the project and carry out development studies.

Gateway holds highly prospective ground with proven high-grade gold mineralisation within truckable distance to the Gum Creek Gold Project's proposed operations. This neighbouring development provides enhanced value to the Company's project. Furthermore, there is ongoing development further afield which may provide additional development options.

The Company has continued, nevertheless, to advance the Gidgee project, mainly focused on resource modelling and planning for resource drilling on the already-identified gold mineralisation

Other acquisition opportunities

As previously stated, the Company has been conducting due diligence on a number of projects in the previous nine months.

The Company is at an advanced stage regarding a particular acquisition in the precious metals sector.

An update is expected to the market in the current quarter.

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Share placement

As announced to the market on October 31, the Company has completed a share placement for 25,000,000 shares at \$0.02 to raise a total of \$500,000. It is planned that shareholders will be entitled to apply for new shares on the same terms as the placement, should the Company proceed with announcing a transaction.

Focus on preserving cash

As always, the Company remains focused on minimising expenses and keeping a disciplined approach to cash management, particularly until such point as a transaction materialises.

Most of the administration fees paid during the quarter comprised audit, legal, statutory and exchange related payments. None of the directors took any fees during the quarter.

The Board hopes this prudent approach to cash, along with other money-saving initiatives, demonstrates its commitment to advancing its Gidgee project, and adding any worthwhile projects to its portfolio should acceptable terms be negotiated.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Scott Jarvis, a full time employee & Head Geologist at Gateway Mining, a member of the Australian Institute of Geoscientists. Mr Scott Jarvis has a minimum of 5 years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Scott Jarvis consents to the inclusion in the report of the matters based on his information in the form and context in which it app