



ASX Announcement

ASX: GML

20 November 2023

Gateway Earns 51% Interest in Golden Mile Tenements at Montague Gold Project

Tenement package on Montague's western flank forms a key part of Gateway's step-change exploration focus

HIGHLIGHTS

- Gateway earns a 51% interest in Golden Mile Resources Ltd tenements E57/1039 and E57/1040.
- Gateway has elected to earn a further 29% (for a total of 80%) in the tenements by further sole funding \$500,000 of exploration on the tenements.

Gateway's Managing Director, Mr Mark Cossom, said: "Gateway is pleased to have reached this first important milestone in earning a 51% equity interest in these two tenements. The ground covered by the farm-in agreement encompasses the exciting Woodley mineralised trend, with extensive historic small-scale mining activities and several outstanding historic drill intersections, but little systematic modern exploration. This ground forms a key plank in Gateway's strategic focus of exploring for step-change discoveries within the entire 1,000km² of our 526,000oz Montague Gold Project.

"We look forward to continuing to work up the targets on this ground to unlock the potential for significant gold discoveries."

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to provide an update in relation to its strategic Earn-In Agreement with Golden Mile Resources Ltd (ASX: G88) (**Golden Mile**) that significantly increases the footprint of its 526koz Montague Gold Project in Western Australia, as announced on 23 July 2020 (Figure 1) (**Earn-In Agreement**).

Under the terms of the Earn-In Agreement, Gateway has now earned a 51% interest in E57/1039 and E57/1040 (**Tenements**) by sole funding \$420,000 of exploration expenditure within the Tenements.

Gateway has elected to earn a further 29% interest in the Tenements by further sole funding \$500,000 of exploration expenditure (**Second Earn-In Condition**). Should Gateway satisfy the Second Earn-In Condition, it will have earned an 80% interest in the Tenements. Golden Mile's interest in the Tenements will then be free-carried until a decision to mine.

For further details relating to the Earn-In Agreement please refer to the Company's release dated 23 July 2020.

Gateway Mining Ltd

B1/431 Roberts Road
Subiaco WA 6008

LinkedIn: @gateway-mining
Twitter: @gateway_mining
www.gatewaymining.com.au

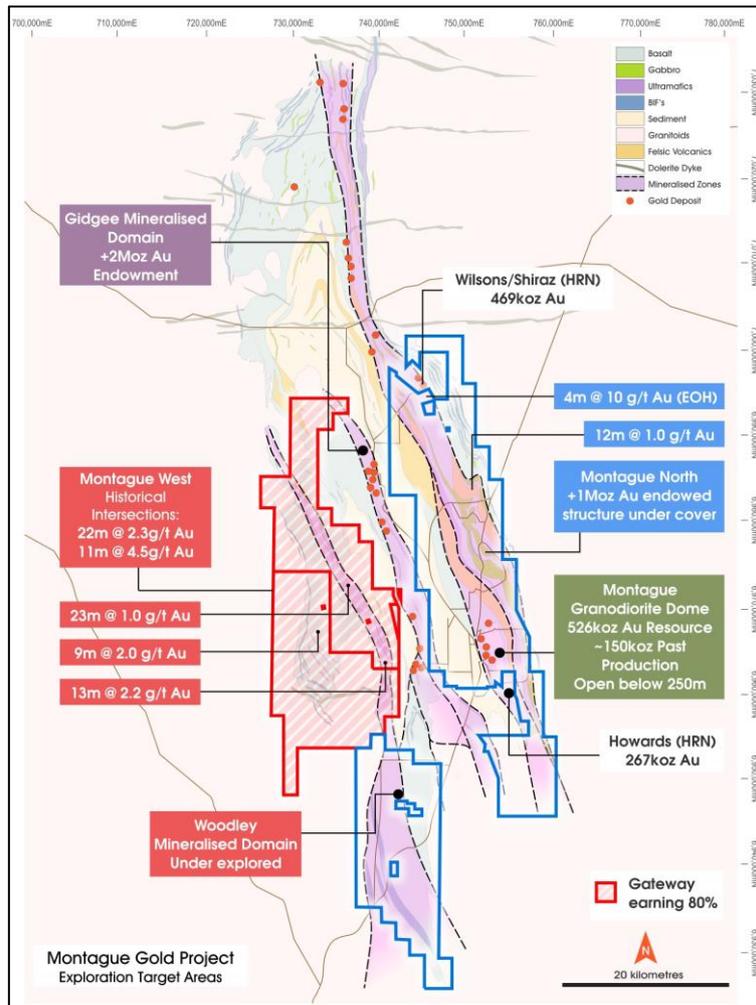


Figure (1): Montague Project Exploration Target Summary Plan with the Farm-in tenements

This released has been authorised by:

Mark Cossom
Managing Director

For and on behalf of
GATEWAY MINING LIMITED

Investors
Mark Cossom
Managing Director
T: 02 8316 3998
or
Kar Chua
Company Secretary
T: 02 8316 3998

Media
Nicholas Read
Read Corporate
T: 08 9388 1474

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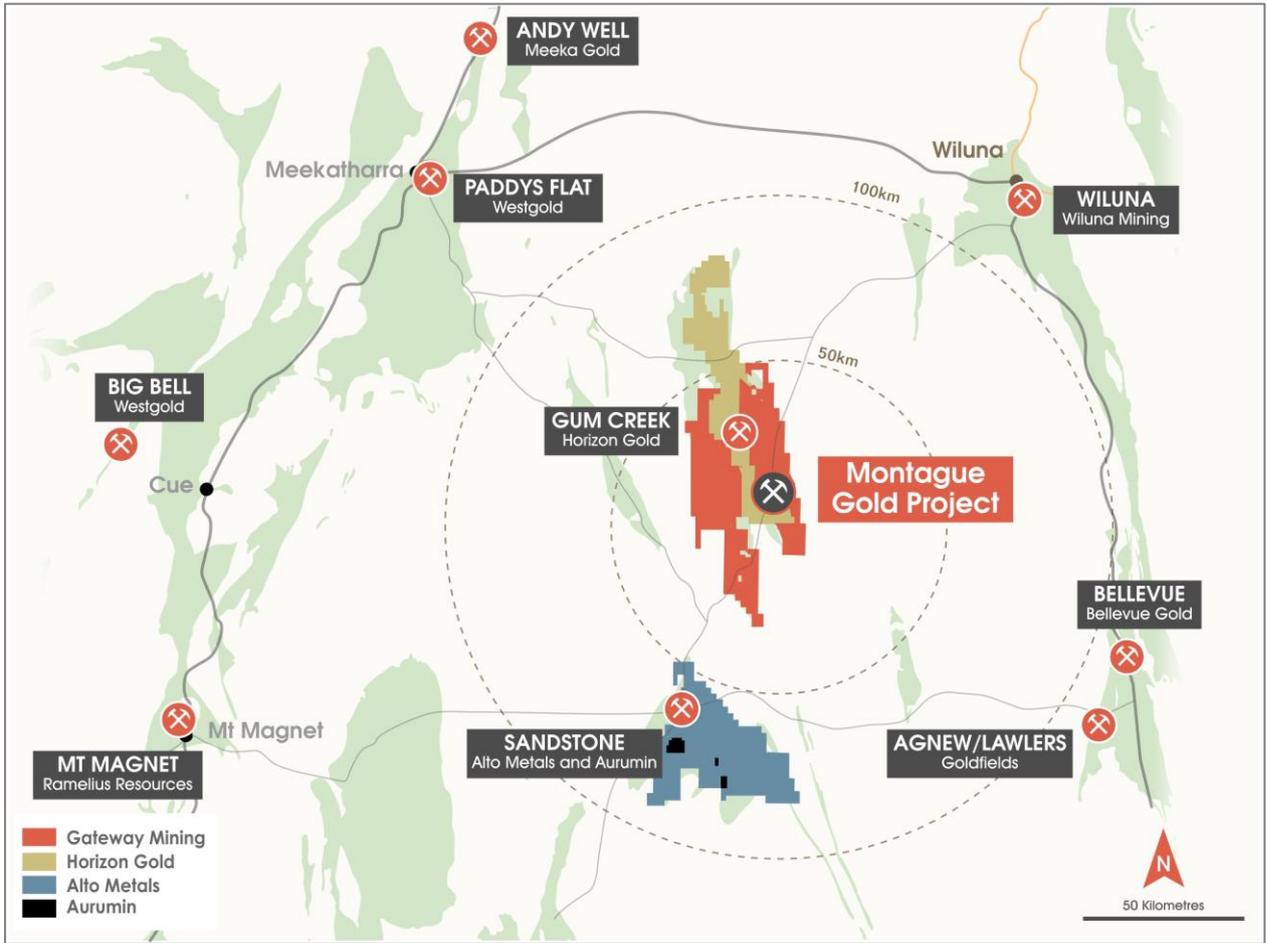
Competent Person Statement

The information in this announcement that relates to Exploration Results and 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.

APPENDIX (1)

About the Montague Gold Project



Montague Gold Project Tenement Location Diagram