

ABN: 31 008 402 391
B1/431 Roberts Road, Subiaco WA 6008
Tel: 61 8 6383 9969
Fax: 61 2 8316 3999
Website: www.gatewaymining.com.au



27 October 2023

Dear Shareholder

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the 2023 Annual General Meeting (**Meeting**) of Shareholders of Gateway Mining Limited (**Company** or **Gateway**) will be held at 12:00 pm (WST) (3:00 pm (AEDT)) on 29 November 2023 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 12:00 pm (WST) (3:00 pm (AEDT)) on 27 November 2023.

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.

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 website 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](#)

Follow us on:

LinkedIn: [@gateway-mining](#)

Twitter: [@gateway_mining](#)

GATEWAY MINING LIMITED

ACN 008 402 391

Notice of Annual General Meeting

TIME: 12:00 pm (WST) 3:00 pm (AEDT)

DATE: 29 November 2023

**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.

Contents

VENUE	3
VOTING IN PERSON	3
VOTING BY PROXY	3
NOTICE OF MEETING	5
ORDINARY BUSINESS.....	5
1. RECEIPT OF FINANCIAL REPORTS AND REPORTS OF DIRECTORS AND AUDITOR	5
2. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT	5
3. RESOLUTION 2 – 10% PLACEMENT CAPACITY	6
4. RESOLUTION 3 – ELECTION OF DIRECTOR	6
5. RESOLUTION 4 – ELECTION OF DIRECTOR	6
6. RESOLUTION 5 – REPLACEMENT OF EMPLOYEE INCENTIVE PLAN	6
7. RESOLUTION 6 – APPOINTMENT OF BDO AUDIT PTY LTD AS AUDITORS.....	7
8. OTHER BUSINESS	7
EXPLANATORY STATEMENT	9
ENQUIRIES.....	18
GLOSSARY	19
ANNEXURE A – PROXY FORM – GATEWAY MINING LIMITED	21
ANNEXURE B – TERMS AND CONDITIONS OF INCENTIVE SCHEME	22
ANNEXURE C – NOMINATION OF AUDITOR.....	26
ANNEXURE D – CONSENT BY AUDITOR	27
CORPORATE DIRECTORY	28

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 12:00 pm (WST) (3:00 pm AEDT) on 29 November 2023 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 Annual 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 12:00 pm (WST), 3:00 pm (AEDT) on 29 November 2023 in person at Automic Group, Level 5, 191 St Georges Terrace, Perth WA 6000 Australia.

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 27 November 2023.

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 2023, 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 2023 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 2023, 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 the Constitution, Listing Rule 14.4, Listing Rule 14.5 and for all other purposes, Mr Scott Brown, being a Non-Executive Director who was appointed by the Board in April 2018, 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 14.4, Listing Rule 14.5 and for all other purposes, Ms Debra Fullarton, being a Non-Executive Director and Non- Executive Chair who was appointed by the Board in July 2022, and being eligible offers herself 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), sections 200B and 200E of the Corporations Act 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, 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 – APPOINTMENT OF BDO AUDIT PTY LTD AS AUDITORS

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

“That, subject to ASIC consent being received by the Company for Crowe Sydney to resign as auditor of the Company, for the purpose of section 327B of the Corporations Act and for all other purposes, BDO Audit Pty Ltd, having been nominated by a Shareholder and having consented in writing to act in the capacity of the auditor, be appointed as auditor of the Company, effective from the close of this meeting.”

8. OTHER BUSINESS

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

DATED 27 OCTOBER 2023
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 27 November 2023 (**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 12:00pm (WST), 3:00pm (AEDT) on 27 November 2023) 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 2023 contains the Company's Remuneration Report on pages 26 to 32. The Remuneration Report sets out the Company's remuneration policies and reports on 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	\$0.0135 (50% decrease in current issue price)	\$0.027 (current issue price)	\$0.054 (100% increase in current issue price)
266,333,543 (current)	Additional 10% shares issued	26,633,354	26,633,354	26,633,354
	Funds raised	\$359,550	\$719,101	\$1,438,201
399,500,314 (50% increase)	Additional 10% shares issued	39,950,034	39,950,034	39,950,034
	Funds raised	\$539,325	\$1,078,651	\$2,157,302
532,667,086 (100% increase)	Additional 10% shares issued	53,266,708	53,266,708	53,266,708
	Funds raised	\$719,101	\$1,438,201	\$2,876,402

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 13 October 2023;
- (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 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 2022 AGM under Listing Rule 7.1A.

(h) Issue of Shares under rule 7.1A.2 since 2022 AGM

The Company issued 3,029,649 fully paid ordinary shares at an issue price of \$0.062 per share on 2 February 2023 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 JP Equities who acted as lead manager, 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 February 2023 placement.

The 7.1A.2 Shares comprised of 1.2% of the total number of equity securities on issue at the commencement of that 12 month period being 252,487,756 equity securities.

The 7.1A.2 Shares which were issued at an issue price of \$0.062 per share were issued at a 11.42% discount to the last closing price of \$0.07 prior to announcement of their issue.

A total of \$187,838.24 was raised from the issue of the 7.1A.2 Shares and these funds were 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 were used for corporate and general working capital purposes. These funds have been 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 SCOTT BROWN

3.1 Background

Mr Scott Brown was appointed to the Board of the Company as a non-executive director in April 2018.

Mr Scott Brown is a Company Director with 25 years' experience in project management, business development and logistics across resource sectors, security risk-management and commercial construction, both in Australia and internationally.

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 third annual general meeting following the director's appointment or three years, whichever is longer.

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 Scott Brown as a Director of the Company.

If this Resolution is not approved, Mr Brown 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 Scott Brown, 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 Brown, 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 DEBRA FULLARTON

4.1 Background

Ms Debra Fullarton was appointed to the Board of the Company as a non-executive director and non-executive chair in July 2022.

Ms Debra Fullarton is an experienced Chartered Accountant with 25 years' experience in senior roles including as Executive Director, Chief Financial Officer and Financial Manager at Auris Minerals Ltd and De Beers Australia Exploration Limited. She was also previously the Group Chief Executive Officer of Westgold Resources Limited. Recently, she has also been appointed as the Chief Financial Officer of Dreadnought Resources Limited (ASX:DRE).

4.2 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 third annual general meeting following the director's appointment or three years, whichever is longer.

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 Ms Debra Fullarton as a Director of the Company.

If this Resolution is not approved, Ms Debra Fullarton 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 Ms Debra Fullarton, who has a personal interest in the outcome of Resolution 4, recommends that Shareholders vote **IN FAVOUR** of Resolution 4. Each Director, other than Ms Debra Fullarton, 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

The Company's current employee incentive plan was approved by Shareholders at its 2022 Annual General Meeting held on 23 November 2022.

The current employee incentive plan requires updating to reflect the replacement of ASIC Class Order [CO 14/1000] and ASIC Class Order [CO 14/1001] with a new Division 1A in Part 7.12 of the Corporations Act in relation to employee share schemes, as amended by the *ASIC Corporations (Employee Share Schemes) Instruments 2022/1021*.

The Company has also resolved that, in order 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 Securities Incentive Plan" (**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. The objective of the Incentive Scheme is to:

- (a) provide the Company with a remuneration mechanism to motivate and reward the performance of directors, employees and other qualifying individuals in achieving specific performance milestones through the issue of Equity Securities;
- (b) link the reward of directors, employees and other qualifying individuals to Shareholder value creation; and
- (c) align the interests of directors, employees and other qualifying individuals with Shareholders by providing an opportunity to directors, employees and other qualifying individuals as equity interest in the Company.

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 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 and any issue of Equity Securities under the Incentive Plan (excluding those issued to related parties) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1 for a period of three years from the date the Resolution is approved.

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.

For the avoidance of doubt, 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.

5.3 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 issued 5,000,000 Performance Rights under the Incentive Scheme since the date of last approval as follows:

Item	Class 1	Class 2	Class 3	Class 4
Performance Rights	1,250,000	1,250,000	1,250,000	1,250,000
Vesting conditions	Vest upon 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 company reporting to the market a JORC compliant resource of 1.5 million ounces of gold
Expiry date	28/05/24	28/11/24	28/11/24	28/11/25

(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 27,000,000. This maximum is not intended to be a prediction of the actual number of Equity Securities to be issued under the Incentive Scheme but is specified for the purposes of setting a ceiling on the number of Equity Securities approved to be issued for the purposes of Listing Rule 7.2 (Exception 13(b)).

5.4 Termination Benefits

Overview

Shareholder approval is also being sought under section 200E of the Corporations Act to permit the Company to give certain termination benefits to a person in connection with that person ceasing to be an officer of or ceasing to hold a managerial or executive office in, the Company or a subsidiary of the Company. Specifically, the benefits for which the Company seeks Shareholder approval are benefits that may be given in circumstances where the Board exercises its discretion under the Incentive Scheme in certain situations. In particular, the terms of the Incentive Scheme provide that the Board may at any time waive in whole or in part any terms or conditions (including vesting conditions) in relation to any Equity Securities issued under the Incentive Scheme. The Board may exercise this or another discretion under the Incentive Scheme in connection with a person ceasing to be an officer of or ceasing to hold a managerial or executive office in, the Company or a subsidiary of the Company.

Section 200B and 200E of the Corporations Act

Section 200B of the Corporations Act restricts the range of 'benefits' that can be given without shareholder approval to persons (or persons or entities connected with persons) who hold a 'managerial or executive office' in a company (as defined and interpreted under and in accordance with the Corporations Act) on their 'retirement' from office or position of employment (as defined and interpreted under and in accordance with the Corporations Act).

Under the Corporations Act, the term 'benefit' has a wide meaning and may possibly include benefits resulting from the Board exercising discretions under the rules of the Incentive Scheme when a participant ceases to be employed by (or hold office with) the Company or a related body corporate of the Company.

Under the rules of the Incentive Scheme, the Board may at any time waive in whole or in part any terms or conditions (including any vesting conditions) in relation to any Equity Securities issued to a participant. The exercise of this or another discretion under the Incentive Scheme may constitute a 'benefit' for the purposes of section 200B of the Corporations Act.

In this context, Shareholders are being asked to approve any exercise of the Board's discretion in respect of any participant under the Incentive Scheme who holds Equity Securities under the Incentive Scheme at the time of their 'retirement' from office or position of employment and who would otherwise fall within the scope of the application of the retirement benefits regime in Part 2D.2 of the Corporations Act.

The value of the retirement 'benefits' that the Company may give under the Incentive Scheme cannot be determined in advance. This is because various matters will (or are likely to) affect that value. In particular, the value of a particular 'benefit' will depend on factors such as the price of Shares at the relevant time and the number of Equity Securities that the Board exercises its discretion in relation to. The following additional factors may also affect the value of a 'benefit':

- (a) the portion of any relevant performance periods that have elapsed at the time of their 'retirement' from office or position of employment;
- (b) the portion of any performance milestones that have been satisfied at the time of their 'retirement' from office or position of employment;
- (c) the number of unvested Equity Securities that the relevant participant holds at the time of their 'retirement' from office or position of employment;
- (d) the circumstances of and reasons for the relevant participant ceasing to be an officer or ceasing to be employed; and
- (e) the time that has elapsed since the relevant Equity Securities were granted relative to the vesting date.

5.5 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 – APPOINTMENT OF BDO AUDIT PTY LTD AS AUDITORS

6.1 Background

Crowe Sydney (**Crowe**) has been the auditor of the Company since 2012.

The Board has been satisfied with the services of Crowe as Company auditor and thanks Crowe for their services provided as auditor of the Company.

Crowe has sought consent from ASIC to resign as auditor of the Company with effect from the end of the AGM.

Given the amount of time that Crowe have acted as the Company's auditor, the Board, the Company and Crowe have reviewed the role of auditor and consider it is appropriate for the firm appointed as the Company's auditor to change at this time.

Crowe has lodged a notice with ASIC seeking ASIC's consent for Crowe's resignation as the Company's auditor in accordance with section 329(5) of the Corporations Act.

Subject to the ASIC's consent on Crowe's resignation, and in accordance with Section 327B of the Corporations Act, the Company is proposing to appoint BDO Audit Pty Ltd as its auditor which will, if this resolution is passed, take effect from the date of this Meeting.

Section 328B(1) of the Corporations Act requires that written notice of nomination of a new auditor be received from a member of the Company. The Company has received such a nomination from a Shareholder of the Company nominating BDO Audit Pty Ltd. A copy of this nomination is set out in Annexure C to this Notice of Meeting.

The Company has selected BDO Audit Pty Ltd based on their reputation and experience within junior ASX listed companies along with being Sydney based in line with the Company's management and finance functions.

BDO Audit Pty Ltd has consented and as at the date of this Notice has not withdrawn its consent to act as the Company's auditor. A copy of the BDO Audit's consent to act as auditor is set out in Annexure D of this Notice.

If Resolution 6 is passed, the appointment of BDO Audit Pty Ltd as the Company's auditor will take effect at the close of this Meeting.

If ASIC does not consent to Crowe's resignation as Company's auditor, or such consent is not received as at the date of this Meeting, Crowe Sydney will continue as the Company's auditor and Resolution 6 will not be put to the Meeting.

6.2 Requirement for Shareholder Approval

Under section 327B of the Corporations Act, a public company is required to appoint an auditor to fill any vacancy in the office of auditor at each subsequent AGM.

In accordance with section 328B (1) of the Corporations Act, a written notice nominating BDO Audit Pty Ltd as the Company's auditor has been given to the Company. A copy of this notice is contained in Annexure C.

If Resolution 6 is passed, the appointment of BDO as Auditor will continue to act as the auditor of the Company from the close of the Meeting.

If Resolution 6 is not passed, the position of auditor will fall vacant and the Board will look to appoint another auditor on an interim basis.

6.3 Recommendation of Directors

If ASIC consents to Crowe's resignation as the Company's auditor, each Director recommends that Shareholders vote **IN FAVOUR** of this Resolution.

Each Director confirms they have no personal interest in the outcome of this Resolution other than in their capacity as a Shareholder or an Associate of a Shareholder.

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.
2022 AGM	The Company's 2022 Annual General Meeting held on 23 November 2022.
AEDT	Australian Eastern Daylight 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.
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 Western Australia, Australia, and any other day that ASX declares is not a business day.
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).
Convertible Security	a Security exercisable for Plan Share(s) in accordance with these Rules, including an Option or Performance Right.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Division 1A Director	Division 1A of Part 7.12 of the Corporations Act. 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.
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.
Incentive Scheme or Incentive Plan or Plan	has the meaning referred to in section 5.1 in the Explanatory Statement and is to be issued on the terms and condition set out in Annexure B to this Document.
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 or 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.
Option	means the right to acquire a Share.
Performance Right	means a right to acquire one or more Shares.
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 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.
WST	Australian Western Standard Time



Proxy Voting Form

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

Gateway Mining Limited | ABN 31 008 402 391

Your proxy voting instruction must be received by **12.00pm (AWST) on Monday, 27 November 2023**, 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/#/loginsah> 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:

WEBSITE:

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

PHONE:

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

ANNEXURE B – TERMS AND CONDITIONS OF INCENTIVE SCHEME

A summary of the key terms of the Incentive Scheme is set out below:

- (a) **(Eligible Participant):** “Eligible Participant” means a person that has been determined by the Board to be eligible to participate in the Incentive Plan from time to time and is an “ESS participant” (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company. This relevantly includes, amongst others:
- (i) an employee or director of the Company or an individual who provides services to the Company;
 - (ii) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
 - (iii) a prospective person to whom paragraphs (i) or (ii) apply;
 - (iv) a person prescribed by the relevant regulations for such purposes; or
 - (v) certain related persons on behalf of the participants described in paragraphs (i) to (iv) (inclusive).
- (b) **(Maximum allocation)**
- (i) The Company must not make an offer of Securities under the Incentive Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where the total number of Incentive Plan Shares (as defined in paragraph (m) below) that may be issued, or acquired upon exercise of Plan Convertible Securities offered, when aggregated with the number of Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period would exceed 10% of the total number of Shares on issue at the date of the offer (as specified in the Company’s Constitution) or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.
 - (ii) The maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 is 27,000,000 (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan, without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.
- The Company will require prior Shareholder approval for the issue of Securities under the Plan to Directors, their associates, and any other person whose relationship with the Company or a Director or a Director’s associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders. The issue of Securities with Shareholder approval will not count towards the ASX Limit.
- (c) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and
 - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

- (d) **(Plan administration)**: The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.
- (e) **(Eligibility, invitation and application)**: The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

- (f) **(Grant of Securities)**: The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (g) **(Terms of Convertible Securities)**: Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- (h) **(Vesting of Convertible Securities)**: Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
- (i) **(Exercise of Convertible Securities and cashless exercise)**: To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (j) **(Delivery of Shares on exercise of Convertible Securities)**: As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (k) **(Forfeiture of Convertible Securities)**: Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
 - (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (l) **(Change of control)**: If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
 - (m) **(Rights attaching to Plan Shares)**: All Shares issued under the Plan or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
 - (n) **(Disposal restrictions on Securities)**: If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.
 - (o) **(Adjustment of Convertible Securities)**: If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (p) **(Participation in new issues)**: There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (q) **(Amendment of Plan)**: Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (r) **(Plan duration)**: The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

ANNEXURE C – NOMINATION OF AUDITOR

27 October 2023

Gateway Mining Limited
B1/431 Roberts Road
Subiaco WA 6008
Australia

Attn: Kar Chua (Company Secretary – Gateway Mining Limited)

By email: info@gatewaymining.com.au

Dear Kar,

Re: Notice of Nomination of Auditor.

I, Debra Fullarton, being a shareholder of Gateway Mining Limited (**Company**), hereby nominate, pursuant to section 328B of the Corporations Act, 2001 (Cth) (**Corporations Act**), BDO Audit Pty Ltd to be appointed as the Company's auditor, subject to:

- (a) The resignation of Company's auditor Crowe Sydney; and
- (b) The Company receiving consent to the appointment from BDO Audit Pty Ltd,

and request that the Company seek approval from its shareholders for the appointment pursuant to section 327B of the Corporations Act at the Company's next Annual General Meeting.

Please provide a copy of this notice to Crowe Sydney and BDO Audit Pty Ltd in accordance with section 328B(3) of the Corporations Act.

Yours faithfully,



Debra Fullarton
Director and Shareholder of Gateway Mining Limited

ANNEXURE D – CONSENT BY AUDITOR



Tel: +61 2 9251 4100
Fax: +61 2 9240 9821
www.bdo.com.au

Level 11, 1 Margaret Street
Sydney NSW 2000
Australia

The Directors
Gateway Mining Limited
Level 11, 52 Phillip Street
SYDNEY NSW 2000

11 October 2023

Dear Directors,

CONSENT TO ACT AS AUDITOR - GATEWAY MINING LIMITED

In accordance with section 328A(1) of the Corporations Act 2001 and subject to ASIC approval, we hereby consent to act as auditors of Gateway Mining Limited.

This consent shall remain in force until revoked by us in writing.

Yours sincerely
BDO Audit Pty Ltd

A handwritten signature in black ink that reads 'Leah Russell'.

Leah Russell
Director

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

B1/431 Roberts Road
Subiaco WA 6008
Australia

Company Website

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

Share Registry

Automic Registry Services Pty Ltd
Level 5, 126 Phillip Street
Sydney NSW 2000
Australia

Phone: 1300 288 664
International: +61 2 9698 5414