

# ASX Announcement

ASX: GML



22 June 2026

## NEW HIGH-GRADE GOLD DISCOVERY IDENTIFIED AT COWZA

*INITIAL DRILLING CONFIRMS GOLD MINERALISATION AT THE OPTIMAL MAFIC-INTERMEDIATE VOLCANIC CONTACT (PREVIOUSLY UNTESTED)*

### HIGHLIGHTS

- Gateway's maiden drilling at the previously untested mafic-intermediate contact east of the historic Cowza workings has returned strong initial results, including:
  - CZAC017: 4m @ 4.7g/t Au from 96m
  - CZAC028: 4m @ 3.0g/t Au from 76m
  - CZAC040: 46m @ 0.4g/t Au from 68m to BOH – hole terminated in silica-flooded sheared mafics with mineralisation above the target contact structure
- Mineralisation was intersected over an 800m portion of a 2.5km structure (see Figure 1) and remains open to the north and south.
- All historic drilling at Cowza was drilled too far west in the footwall position – the primary contact had not been drilled until now.
- Cowza lies ~4.5km south of the recently released results from Celia South and on the same structure, demonstrating exceptional scale potential to the system.
- The emerging structural setting at Cowza shows remarkable similarities to the Millrose Gold Deposit further to the south, with the historic drilling at Cowza sitting in an analogous position to the Millrose West Deposit.
- The Celia South and Cowza mineralisation is adding to an already highly impressive (and growing) list of prospects Gateway continues to delineate across the project.
- Initial Great Western results to be released this week.
- RC Rig mobilising later this week, with a second RC rig to be added early next quarter.
- Gateway remains well capitalised to undertake planned 2026 exploration, with \$15.7m cash and \$5.6m in liquid ASX securities at the end of the March 2026 quarter.

### Management Comment

Gateway's Chief Executive Officer, Mr Richard Pugh, said: *"Testing the mafic-intermediate contact at Cowza – widely recognised as the optimal setting for gold mineralisation across the Yandal Project and previously untested at the prospect – has immediately delivered promising high-grade intercepts in the right structural position.*

*The main Cowza structure is defined over approximately 2.5km, truncated by NE trending structures to the north and south. This first pass drilling has tested only an 800m portion of the structure, with all three drill lines returning mineralisation.*

*For those shareholders who have been with us over the long term, many will remember the success Strickland had with the Millrose deposit, which lies approximately 25km to the south of this drilling. Cowza and Millrose show remarkable similarities geologically, structurally, visually and now with confirmed mineralisation. All the historic drilling at Cowza is analogous to the Millrose West gold deposit (ie all in the footwall of the primary target).*

*The results in holes CZAC017 and CZAC028 are comparable to the initial holes that led to the Wanamaker discovery at the northern tip of Millrose, where very high-grade mineralisation was intersected over the flexure in the shear zone (the shear zone begins to flexure immediately north of CZAC017 and continue on for approximately 1.2km).*

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*CZAC040 is more similar to the main Millrose deposit, where the shear zone began to open-up and deliver wide, high-grade gold mineralisation.*

*The results today are approximately 4.5km south of the results we recently released from Celia South<sup>1</sup> – this gap remains untested on the mafic-intermediate contact, and magnetic data shows strong demagnetisation through this ‘gap’ area, suggestive of intense hydrothermal alteration. Drilling will be targeting the ‘gap’ shortly.*

*Adding Cowza to the already impressive and growing list of new discovery areas for Gateway (Haflinger, Mustang, Hummer, Rubicon, the emerging Great Western flexure, as well as the Horse Well mineral resources) demonstrates the exceptional resource growth to be had throughout the project. And all this sitting within 50km of Northern Star’s Jundee operations!*

*An RC rig will arrive at site later this week to commence targeted drilling in fresh rock at the newly identified prospect areas. A second RC rig will be added early next quarter.”*

### **Introduction**

Gateway Mining Limited (ASX: GML) (**Gateway or Company**) is pleased to provide an update on recent drilling activities at its Yandal Gold Project in Western Australia.

### **New Aircore Results**

Gateway drilled three first-pass aircore lines at the Cowza prospect. Analysis of historic drilling revealed all holes had been positioned on a second-order shear splay structure at the sub-optimal intermediate-felsic contact. As the Company has stated many times, the key target horizon for gold mineralisation across the project is the mafic-intermediate contact, which had previously been untested.

This first pass drilling confirmed the target mafic-intermediate contact hosts strong mineralisation (Figure 1), with three holes spaced 400m apart N-S returning:

- **CZAC017:** 4m @ 4.7g/t Au from 96m
- **CZAC028:** 4m @ 3.0g/t Au from 76m
- **CZAC040:** 46m @ 0.4g/t Au from 68m to BOH – hole terminated in silica-flooded sheared mafics with mineralisation above the target contact structure

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<sup>1</sup>Refer to ASX announcement dated 3 June 2026.

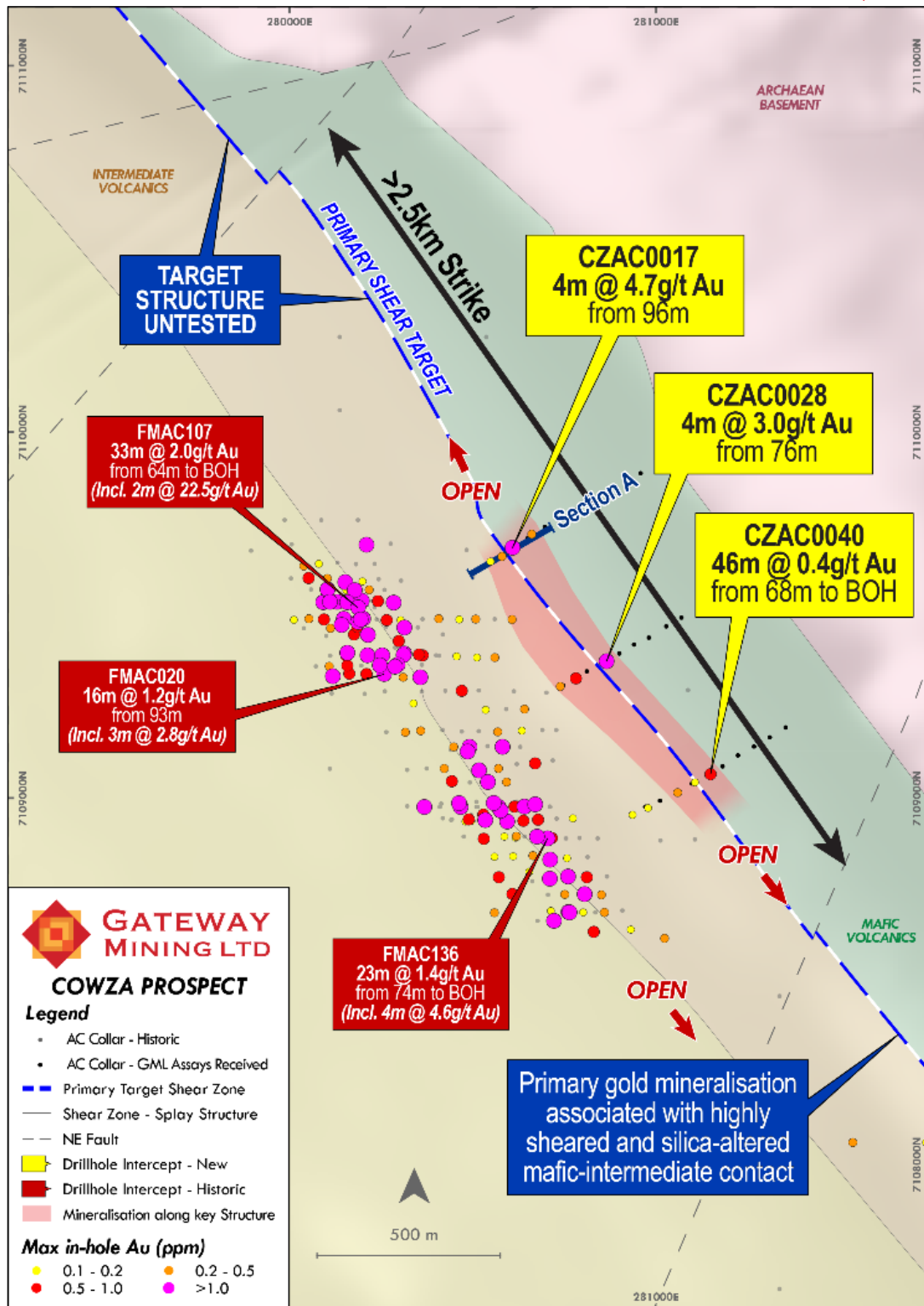
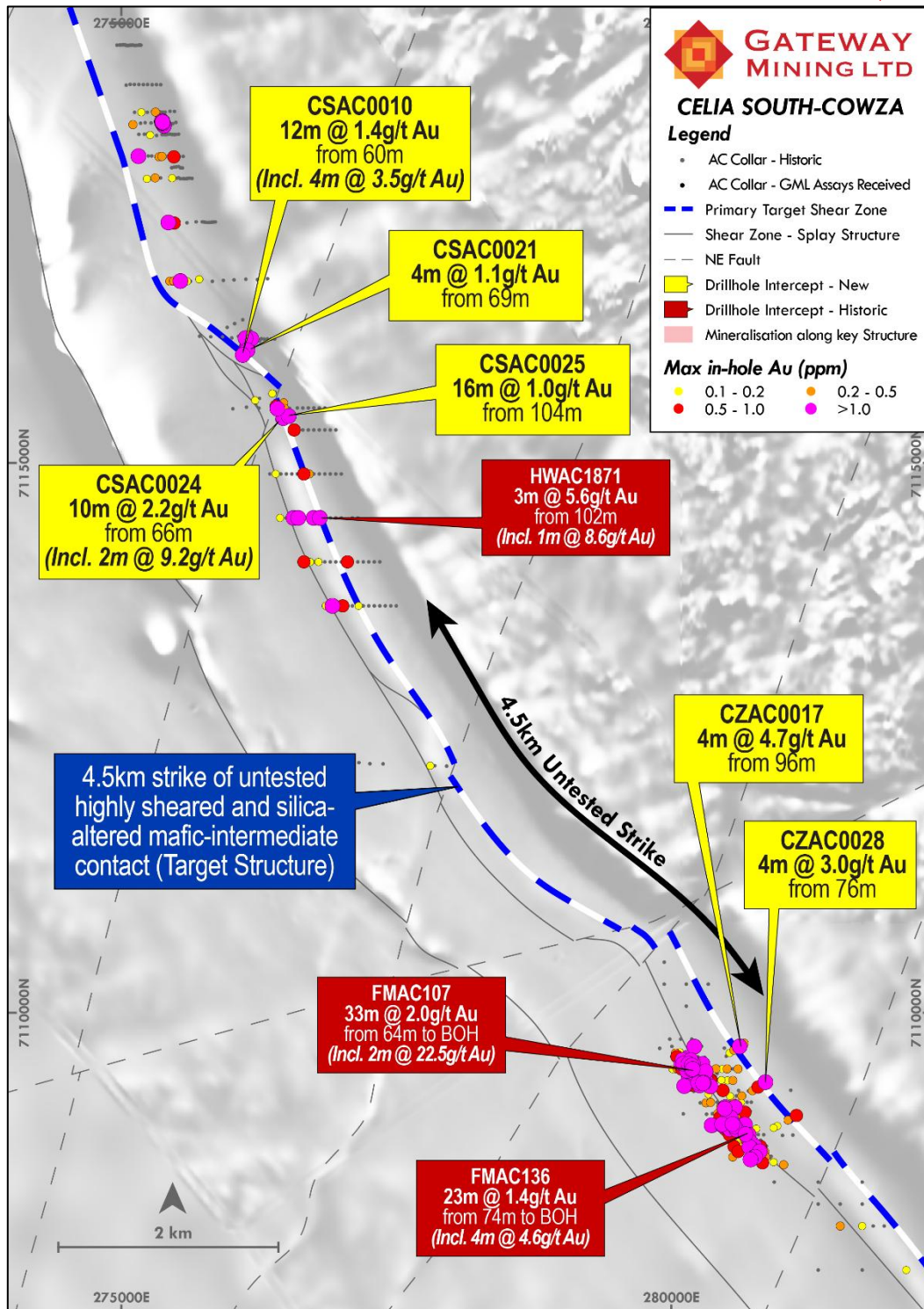


Figure 1: Topographic geological map of the Cowza Prospect. Highlighting new high-grade gold mineralisation along the favourable primary mafic-intermediate contact.

The northernmost hole, CZAC017, intersected high-grade oxide mineralisation along the target shear at the southern end of a major flexure. North of this hole, the magnetic signature typical of the intermediate volcanics in the footwall becomes subdued, consistent with intense hydrothermal alteration and demagnetisation – a classic vector to enhanced fluid flow, dilation, and subsequent gold mineralisation.



**Figure 2: Topographic section highlighting the new gold results at Cowza in relation to the previously announced gold results at Celia South. Significant zone of de-magnetisation, consistent with intense hydrothermal alteration is mapped between the two targets. Greyscale airborne magnetic 1VD image underlay.**

The emerging structural setting is akin to Strickland Metals Ltd's 2022 Wanamaker discovery north of the Millrose Gold Deposit, where the initial drill hole MRRC224 returned 4m @ 2.3g/t Au from 40m, and immediately north over the shear flexure the system developed further, delivering outstanding intercepts like 7m @ 22.2g/t Au from 72m (MRRC329) and 2m @ 11.3g/t Au from 86m (MRRC335).

All historic Cowza intercepts (intermediate-felsic contact) sit in the same relative position as the smaller Millrose West deposit, away from the main high-grade primary mafic-intermediate contact.

Mineralisation appears to open up in CZAC040, in much the same way Millrose did. While the main target contact has not yet been properly tested on this line, the Company expects similar widths to mineralisation at the southern end of the Cowza structure.

On a regional scale, Cowza and Celia South sit along the southern portion of the Celia Shear Zone within GML's extensive Yandal Project. While there is a highly compelling 4.5km 'gap' between Celia South and Cowza, the larger structure both targets sit on is approximately 18km long and remains largely untested.

The results Gateway continues to deliver along this structure highlight the fertility of the broader system (Figure 2).

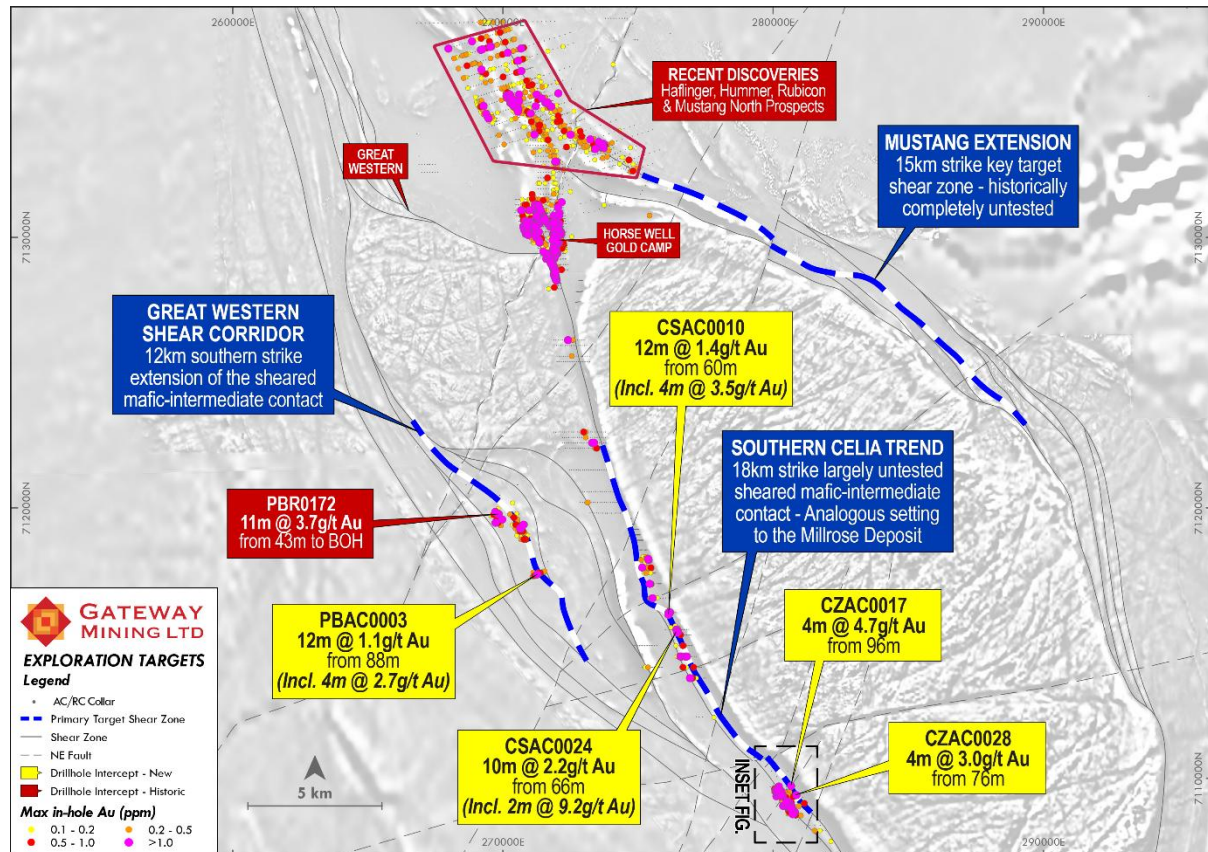
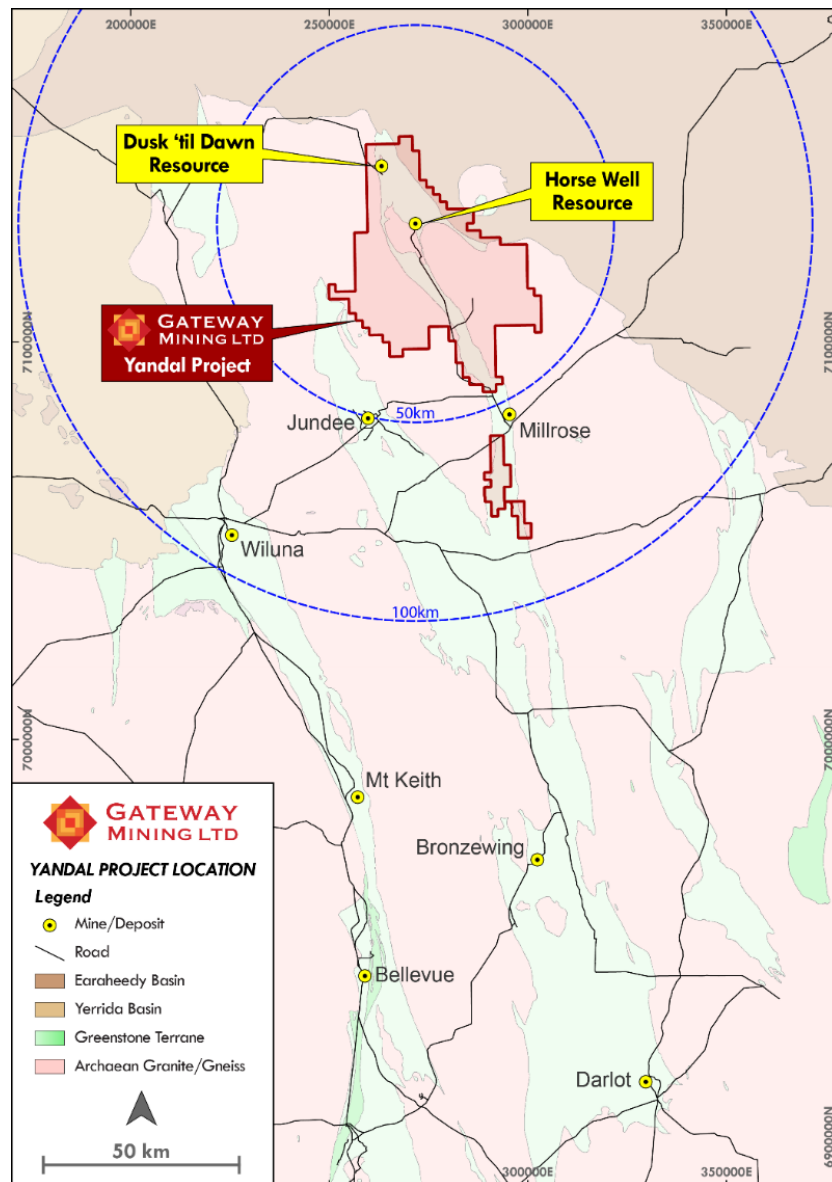


Figure 3: GML Topographic map highlighting the new high-grade gold mineralisation at Cowza, in relation to the recently announced gold discoveries across the northern Yandal gold project. Airborne magnetic 1VD greyscale underlay.



**Figure 4: GML Yandal Project area in relation to known gold mines, road infrastructure and regional greenstone terrains (light green).**

Further updates will be provided in due course.

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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 Richard Pugh who is Gateway Mining Limited's Chief Executive Officer and is a current Member of the Australian Institute of Geoscientists (AIG). Mr Pugh 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 Pugh 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](http://www.gatewaymining.com.au) or through the ASX website at [www.asx.com.au](http://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 and that all material assumptions and technical parameters underpinning the Mineral Resources in the relevant market announcement continue to apply and have not materially changed. 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.

### Forward Looking Statement

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (**Forward-Looking Statements**). Forward-Looking Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimates", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs. Indications of, and guidance on future earnings, cash flows, costs, financial position and performance are also Forward Looking Statements.

Persons reading this announcement are cautioned that such statements are only predictions, and that actual future results or performance may be materially different. Forward-Looking Statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change, without notice, as are statements about market and industry trends, which are based on interpretation of current market conditions. Forward-Looking Statements are provided as a general guide only and should not be relied on as a guarantee of future performance.

No representation or warranty, express or implied, is made by Gateway that any Forward-Looking Statement will be achieved or proved to be correct. Further, Gateway disclaims any intent or obligation to update or revise any Forward-Looking Statement whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

### APPENDIX A: TABLE OF SIGNIFICANT GOLD INTERCEPTS

Hole Details								Intercept				
Hole ID	Coordinates (MGA94 Zone 51)							From (m)	To (m)	Interval (m)	Grade (Au g/t)	Summary
	Easting	Northing	RL	Dip	Azimuth	Max Depth	Hole Type					
	(m)	(m)	(m)	(°)	(°)	(m)						
CZAC015	280582	7109663	545	-60	240	115	AC	76	80	4	0.3	4m @ 0.3g/t Au from 76 metres
CZAC016	280614	7109681	545	-60	240	121	AC	80	84	4	0.2	4m @ 0.2g/t Au from 80 metres
								92	96	4	0.1	4m @ 0.1g/t Au from 92 metres
CZAC017	280651	7109709	545	-60	240	124	AC	96	100	4	4.7	<b>4m @ 4.7g/t Au from 96 metres</b>
CZAC018	280697	7109739	545	-60	240	110	AC	80	84	4	0.1	4m @ 0.1g/t Au from 80 metres
CZAC019	280737	7109757	545	-60	240	108	AC	-	-	-	-	NSA
CZAC020	280784	7109787	545	-60	240	124	AC	-	-	-	-	NSA
CZAC021	280823	7109812	545	-60	240	70	AC	-	-	-	-	NSA
CZAC022	280861	7109832	545	-60	240	60	AC	-	-	-	-	NSA
CZAC023	280934	7109862	545	-60	240	66	AC	-	-	-	-	NSA
CZAC024	280959	7109885	545	-60	240	60	AC	-	-	-	-	NSA
CZAC025	280773	7109323	545	-60	240	96	AC	68	76	8	0.3	8m @ 0.3g/t Au from 68 metres
								84	88	4	0.1	4m @ 0.1g/t Au from 84 metres
CZAC026	280812	7109344	545	-60	240	87	AC	64	80	16	0.4	16m @ 0.4g/t Au from 64 metres
CZAC027	280858	7109367	545	-60	240	82	AC	-	-	-	-	NSA
CZAC028	280900	7109393	545	-60	240	84	AC	76	80	4	3.0	<b>4m @ 3.0g/t Au from 76 metres</b>
CZAC029	280939	7109418	545	-60	240	76	AC	-	-	-	-	NSA
CZAC030	280981	7109434	545	-60	240	64	AC	-	-	-	-	NSA
CZAC031	281029	7109466	545	-60	240	63	AC	-	-	-	-	NSA
CZAC032	281071	7109491	545	-60	240	54	AC	-	-	-	-	NSA
CZAC033	281113	7109517	545	-60	240	67	AC	-	-	-	-	NSA
CZAC034	281160	7109538	545	-60	240	55	AC	-	-	-	-	NSA
CZAC035	280970	7108976	545	-60	240	96	AC	72	84	12	0.1	12m @ 0.1g/t Au from 72 metres

Hole Details								Intercept				
Hole ID	Coordinates (MGA94 Zone 51)							From (m)	To (m)	Interval (m)	Grade (Au g/t)	Summary
	Easting	Northing	RL	Dip	Azimuth	Max Depth	Hole Type					
	(m)	(m)	(m)	(°)	(°)	(m)						
CZAC036	281013	7108993	545	-60	240	89	AC	-	-	-	-	NSA
CZAC037	281054	7109014	545	-60	240	29	AC	-	-	-	-	NSA
CZAC038	281097	7109038	545	-60	240	96	AC	84	88	4	0.2	4m @ 0.2g/t Au from 84 metres
CZAC039	281139	7109061	545	-60	240	103	AC	-	-	-	-	NSA
CZAC040	281183	7109085	545	-60	240	114	AC	68	114	46	0.4	<b>46m @ 0.4g/t Au from 68 metres to BOH</b>
CZAC041	281225	7109116	545	-60	240	72	AC	-	-	-	-	NSA
CZAC042	281266	7109141	545	-60	240	75	AC	-	-	-	-	NSA
CZAC043	281311	7109165	545	-60	240	51	AC	-	-	-	-	NSA
CZAC044	281356	7109193	545	-60	240	58	AC	-	-	-	-	NSA
HWAC1871*	276800	7114500	545	-60	270	119	AC	102	105	3	5.6	3 metres @ 5.6g/t Au from 102 metres (incl. 1 metre @ 8.6g/t Au)
FMAC107*	280197	7109539	545	-90	0	97	AC	64	97	33	2	33 metres @ 2g/t Au from 64 metres to BOH (incl. 2 metres @ 22.5g/t Au)
FMAC136*	280704	7108890	545	-90	0	97	AC	74	97	23	1.4	23 metres @ 1.4g/t Au from 74 metres to BOH (incl. 4 metres @ 4.6g/t Au)
MRRC224*	295430	7083440	544	-60	270	180	RC	40	44	2	2.3	4m @ 2.3g/t Au from 40 metres
MRRC329*	295430	7083440	544	-60	270	124	RC	72	799	7	22.2	7m @ 22.2g/t Au from 72 metres
MRRC335*	295430	7083440	544	-60	270	124	RC	86	88	2	11.3	2m @ 11.3g/t Au from 86 metres

NSA means No Significant Assay.

\*Previously reported intercepts.

## APPENDIX B: JORC TABLE 1 – YANDAL PROJECT

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<p><i>Sampling techniques</i></p>	<ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (eg 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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised 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 (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All drilling (prefix CZAC) and sampling was undertaken in an industry standard manner.</li> <li>• AC hole samples were collected on a 1 metre basis from a gravity-fed rotary splitter below the drill rig cyclone.</li> <li>• For each metre drilled, 'A-bag' splits (roughly 10% of the total sample) was collected directly from the splitter chute in pre-numbered calico bags, with the remaining bulk sample being collected in a bucket below the splitter and ground dumped in rows of 20 metres.</li> <li>• Each ground-dumped metre was scoop sampled using and placed in a pre- numbered SKA***** prefixed calico bag in 4 metre composites. Four metre composite samples ranged in weight from 2.5-3kg.</li> <li>• The 1m A-bag splits were tied and stored in water-proof green bags at the drill pad for use in the case of re-splitting, additional QAQC analysis, or if the at-rig geologist determined 1m samples are to be preferentially sent to the lab instead of SKA***** 4m composites. When 1m A-bag splits were submitted to the laboratory, an SKR***** prefix calico bag was used.</li> <li>• Certified reference material was inserted into the sample sequence at a 1:50 ratio (i.e., every SKA***00 and SKA***50 calico bag). Duplicate samples were collected at a 1:50 ratio (i.e., every SKA***25 and SKA***75) to give an overall QAQC ratio of 1:25 for all sampling.</li> </ul> <p><b><u>Strickland Metals Limited Drilling</u></b></p>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• 2-3 kg samples were split from dry 1 m bulk samples. The sample was initially collected from the cyclone in an inline collection box, with independent upper and lower shutters. Once the full metre was drilled to completion, the drill bit was lifted off the bottom of the hole, creating a gap between samples; ensuring the entirety of the 1 m sample was collected, and over-drilling did not occur. When the gap of air entered the collection box, the top shutter was closed off. Once the top shutter was closed, the bottom shutter was opened, dropping the sample under gravity over a cone splitter.</li> <li>• Two even 2 – 3 kg duplicate sample splits, from the A- and B-chutes of the splitter, were collected at the same time for each metre, with the remaining reject bulk sample being collected in labelled green bags directly below the cyclone, minimising external contamination.</li> <li>• Original sample bags were consistently collected from the A-chute, whilst duplicate sample splits were collected from the B-chute. During the sample collection process, the original and duplicate calico sample splits, and green bag of bulk reject sample were weighed to test for sample splitting bias and sample recovery.</li> <li>• Green bags were then placed in neat lines on the ground, with tops folded over to avoid contamination. Duplicate B-chute sample bags are retained and stored on site for follow up analysis and test work.</li> <li>• In mineralised zones, the original A-chute sample split was sent to the laboratory for analysis. In non-mineralised 'waste' zones, a 4 m composite scoop sample was collected from the green bags and the A-chute bag retained on site for follow up analysis test work. All composite intervals over 0.1 g/t Au were resampled at 1 m intervals using the original A-chute bag from the cyclone splitter.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• QA samples were inserted at a combined ratio of 1:20 throughout. Field duplicates were collected at a 1:40 ratio from the B-chute of the cone splitter at the same time as the original sample was collected from the A-chute. OREAS certified reference material (CRM) was inserted at a ratio of 1:40. The grade ranges of the CRMs were selected based on grade populations and economic grade ranges. The reference material type was selected based on the geology, weathering, and analysis method of the sample.</li> <li>• The cyclone was cleaned after each rod, at the base of oxidation, and when deemed necessary by the geologist to minimise contamination of samples. Sample condition was recorded for bias analysis. The cyclone was balanced at the start of each rod and checked after each sample to avoid split bias. Dual air-vibrators on the cyclone transfer box were utilised, when necessary, to aid sample throughput. Vibrators were placed on opposite sides of the cyclone and perpendicular to the chutes to avoid vibration-induced splitting bias.</li> </ul>
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> <li>• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Aircore drilling utilising the Bostech Aircore Core System (85- 87mm).</li> <li>• Rotary polycrystalline diamond composite (PDC) drill bits were utilized at the top of fresh rock, or where ground was too hard for the standard aircore bit to penetrate.</li> <li>• Rotary hammer drill bits were used sparingly where veining prevented both the PDC and standard AC drill bits from penetrating.</li> </ul> <p><b><u>Strickland Metals Limited Drilling</u></b></p> <ul style="list-style-type: none"> <li>• RC drilling was undertaken by Ranger Drilling, using a truck-mounted Hydco 350RC Rig with a 1350 cfm @ 500 psi on-board compressor, a 1150 cfm on-board Booster, and a truck-mounted Sullair 900 cfm @ 350 psi Auxiliary Compressor.</li> <li>• RC holes were drilled with a 5 ½” hammer. Maximum RC hole depth was 250m.</li> <li>• REFLEX Sprint IQ North-Seeking Gyro was used for downhole dip and azimuth calculation.</li> </ul>

Criteria	JORC Code explanation	Commentary
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• REFLEX ACT Orientation tools were used for core orientation.</li> <li>• AC samples were visually assessed for recovery.</li> <li>• Samples were considered representative with generally good recovery. Sample recovery was recorded per metre drilled.</li> <li>• Samples were dry. Sample condition is recorded per metre drilled.</li> <li>• No sample bias is observed.</li> </ul> <p><b><u>Strickland Metals Limited Drilling</u></b></p> <ul style="list-style-type: none"> <li>• During the RC sample collection process, the original and duplicate cone split samples, and green bag reject bulk samples were weighed to test for bias and sample recoveries. The majority of this work was undertaken in ore zones.</li> <li>• Once drilling reached fresh rock, a fine mist of water was used to suppress dust and limit loss of fines through the cyclone chimney.</li> <li>• At the end of each metre, the bit was lifted off the bottom of hole to separate each metre drilled.</li> <li>• The majority of samples were of good quality, with ground water having minimal effect on sample quality or recovery.</li> <li>• From the collection of recovery data, no identifiable bias exists.</li> </ul>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Aircore holes were logged qualitatively and quantitatively on a 1m basis.</li> <li>• Qualitative: lithology, alteration, structure.</li> <li>• Quantitative: vein percentage; mineralisation (sulphide) percentage.</li> <li>• All holes were logged for the entire length of hole.</li> <li>• All drilled metres for each AC hole were chipped, archived and photographed.</li> </ul> <p><b><u>Strickland Metals Limited Drilling</u></b></p>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Logging of lithology, structure, alteration, veining, mineralization, oxidation state, weathering, mineralogy, colour, magnetic susceptibility and pXRF geochemistry were recorded. Select samples were analysed by ASD SWIR/NIR using a TerraSpec 4.</li> <li>Logging was both qualitative and quantitative in nature.</li> <li>RC chips were washed, logged and a representative sub-sample of the 1 m drill sample retained in reference chip trays for the entire length of a hole.</li> <li>Reference chip trays were photographed wet and dry.</li> </ul>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>AC chips were rotary split, sampled dry and recorded at the time of logging.</li> <li>OREAS certified reference material (CRM) was inserted at a ratio of 1:50 throughout sampling. The grade ranges of the CRMs were selected based on grade populations and economic grade ranges. The reference material type was selected based on the geology, weathering, and analysis method of the sample.</li> <li>Field Duplicates and CRMs were submitted to the lab using unique Sample IDs at a ratio of 1:50 throughout sampling.</li> <li>The entire 2.5-3kg AC 4m composite or 2.5-3kg 1m split was sent to ALS laboratory in Perth. All samples were analysed for gold via a 50g fire assay with an ICP-AES finish (method code Au-ICP22). All bottom of hole samples were submitted for full multi element analysis – four acid digest with ICP-MS finish (method code: ME-MS61).</li> <li>The sample size was appropriate for the grain size of sampled material.</li> </ul> <p><b><u>Strickland Metals Limited Drilling</u></b></p> <ul style="list-style-type: none"> <li>RC samples were split from dry, 1 m bulk sample via a cone splitter directly from the cyclone.</li> <li>The quality control procedures adopted throughout the process include:</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>- Weighing of calico and reject green samples to determine sample recovery compared to theoretical sample recovery, and check sample bias through the splitter.</li> <li>- Field duplicates collected from the B-chute of the splitter at a 1:40 ratio through the entire hole at the same time as the original sample collection from the A-chute.</li> <li>- OREAS certified reference material (CRM) was inserted at a ratio of 1:20 throughout sampling. The grade ranges of the CRMs were selected based on grade populations and economic grade ranges. The reference material type was selected based on the geology, weathering, and analysis method of the sample.</li> <li>- Field Duplicates and CRMs were submitted to the lab using unique Sample IDs for both core and chip samples.</li> <li>- A 2-3 kg sample was submitted to Intertek Laboratory, Maddington WA.</li> <li>- All samples were sorted and dried at 105 C, crushed to ~3 mm and linearly split, ensuring jars are filled to 85 % full. Samples were then analysed by Photon-Assay (PAAU002) method with detection limits of 0.02-350 ppm.</li> <li>- Intertek separately analyse 1 CRM in every 50 samples as well as 1 duplicate assay in every 50 samples as part of standard QAQC protocol for Photon analysis.</li> </ul>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• For Fire Assay, all samples were sorted, dried at 105°C and weighed prior to crushing to 2mm. Crushed samples were then split and pulverised to 75µm, with a QC specification of ensuring &gt;85% passing &lt; 75µm. 50g of pulverised sample was then analysed for Au by fire assay and ICP-AES (low-grade) or gravimetric (ore-grade) finish.</li> <li>• Four acid digest for full multi element analysis is categorised as a “near total” digestion method.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>QA samples were inserted at a combined ratio of 1:25 throughout. Field duplicates were collected at a 1:50 ratio. OREAS certified reference material (CRM) was inserted at a ratio of 1:50. The grade ranges of the CRMs were selected based on grade populations and economic grade ranges. The reference material type was selected based on the geology, weathering, and analysis method of the sample.</li> <li>Magnetic Susceptibility measurements were collected at one metre intervals utilising a KT-10 instrument. At the start of each hole, the KT-10 instrument was calibrated/checked against a reference material before collecting 1m interval data from sample piles.</li> <li>A handheld Olympus Vanta XRF instrument was utilised to aid the at-rig geologist determining downhole lithologies. The instrument was calibrated at the start of each analysis session, with a QC reading taken on alternating Certified Reference Materials (Blank and OREAS45d) at a ratio of 1:20 samples. Handheld XRF readings were taken on pulverized material from dry bottom of hole samples systematically, and from dry samples throughout a hole where the geologist determined geochemical data was necessary to determine lithology.</li> </ul> <p><b><u>Strickland Metals Limited Drilling</u></b></p> <ul style="list-style-type: none"> <li>QA samples were inserted at a combined ratio of 1:20 throughout. Field duplicates were collected at a 1:40 ratio from the B-chute of the cone splitter at the same time as the original sample was collected from the A-chute. OREAS certified reference material (CRM) was inserted at a ratio of 1:40. The grade ranges of the CRMs were selected based on grade populations and economic grade ranges. The reference material type was selected based on the geology, weathering, and analysis method of the sample.</li> <li>All samples were sorted and dried at 105 C, crushed to ~3 mm and linearly split, ensuring jars are filled to 85 % full. Samples were then analysed by Photon-Assay (PAAU002) method with detection limits of 0.02-350 ppm.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Intertek separately analyse 1 CRM in every 50 samples as well as 1 duplicate assay in every 50 samples as part of standard QAQC protocol for Photon analysis.</li> </ul>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Logging and sampling were recorded directly into LogChief, utilising lookup tables and in-file validations, on a Toughbook by a geologist at the rig.</li> <li>Logs, handheld XRF geochemical data, Magnetic Susceptibility data and sampling were imported daily into Micromine for further validation and geological confirmation.</li> <li>When received, assay results were plotted on section and verified against neighbouring drill holes.</li> <li>From time to time, assays will be repeated if they fail company QAQC protocols.</li> <li>All sampling was routinely inspected by senior geological staff. Significant intersections were inspected by senior geological staff and Gateway corporate staff.</li> <li>Data was validated daily by the Gateway Database Administrator, with import validation protocols in place. Data was exported daily to Mitchell River Group and externally validated and imported to the SQL database.</li> <li>No adjustments have been made to assay data.</li> <li>Data is managed and hosted by Mitchell River Group.</li> </ul> <p><b><u>Strickland Metals Limited Drilling</u></b></p> <ul style="list-style-type: none"> <li>Logging and sampling were recorded directly into LogChief, utilizing lookup tables and in-file validations, on a Toughbook by a geologist at the rig.</li> <li>Logs and sampling were imported daily into Micromine for further validation and geological confirmation.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• When received, assay results were plotted on section and verified against neighbouring drill holes.</li> <li>• From time to time, assays were repeated if they failed company QAQC protocols.</li> <li>• Historic holes were twinned by STK to validate assay data.</li> <li>• Further infill drilling was completed by STK at the time, to validate historic resource models.</li> </ul>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill collars were surveyed using a GARMIN GPSMap64 with expected relative accuracy of approximately 3m.</li> <li>• Holes are located in MGA Zone 51.</li> <li>• RLs were assigned a nominal value of 545m during drilling and corrected during data import by draping on the DGPS-generated surface DTM. Data points for creation of the surface topography were collected by DownUnder Surveys in 2022 on a 50m grid spacing across the entire Horse Well Region.</li> <li>• Collar locations are to be updated at a later date by DGPS.</li> </ul> <p><b><u>Strickland Metals Limited Drilling</u></b></p> <ul style="list-style-type: none"> <li>• The grid system used was MGA94 Zone 51 and drillhole collar positions surveyed using a Garmin GPSMAP 64.</li> </ul>
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Aircore holes have been designed on a 100 metre (East-West) by 400 metre (North-South) grid spacing. In some instances, this spacing has been reduced as there is already a good handle on the mafic-intermediate contact (based on recently collected historic BOH sampling).</li> <li>• Each drill hole was positioned to an Azimuth of 250 degrees at a dip of -60 degrees and drilled to blade refusal.</li> <li>• 1 metre split samples were collected from the rotary splitter located directly below the drill rig cyclone and stored at the drill pad.</li> <li>• 4 metre composite samples were collected throughout each hole.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Significant intercepts were based on 4 metre composites grading greater than 0.1g/t Au. However, where samples were taken at or near bottom of hole, significant intercepts were based on sample intervals less than 4 metres (either single metres BOH splits or 2 or 3 metre composite samples), depending on the final depth. These intercepts were still deemed significant if they graded greater than 0.1g/t Au.</li> </ul> <p><b><u>Strickland Metals Limited Drilling</u></b></p> <ul style="list-style-type: none"> <li>Drill hole density across the Millrose deposit (including all drilling) was approximately 40x40m closing in to better than 20 x 20m in places.</li> <li>The data spacing and distribution was sufficient to demonstrate spatial and grade continuity of the mineralised horizon to support the classification of the Mineral Resources reported.</li> <li>1 m cone-split sampling was used throughout ore zones and exploration drilling, with 4 m compositing used in waste zones. Where composite assays returned greater than 0.1 g/t Au, the original 1 m A-chute split was sent for assay.</li> </ul>
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Further drilling is required to fully evaluate the initial aircore drilling results.</li> <li>Drilling has been conducted perpendicular to interpreted regional structures.</li> <li>Drilling has been spaced at 50 metres (northeast-southwest) to ensure adequate coverage across regional structures.</li> <li>The orientation of drilling is not considered to introduce a sampling bias.</li> </ul> <p><b><u>Strickland Metals Limited Drilling</u></b></p> <ul style="list-style-type: none"> <li>The orientation of the drilling /sampling (mostly 60deg to the west) is considered normal to the overall trend (north-south) and dip of the gold mineralisation which lies within a sub-vertical shear zone.</li> </ul>

Criteria	JORC Code explanation	Commentary
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<p><b><u>Gateway Drilling</u></b></p> <ul style="list-style-type: none"> <li>Sampling was recorded in both hardcopy and digital format. These were collected by company personnel and delivered directly to the laboratory via GML personnel.</li> </ul> <p><b><u>Strickland Metals Limited Drilling</u></b></p> <ul style="list-style-type: none"> <li>Chain of Custody of digital data was managed by the Company. Physical material was stored on site and, when necessary, delivered to the assay laboratory. Thereafter laboratory samples were controlled by the nominated laboratory which to date has been ALS and Genalysis. All sample collection was controlled by digital sample control files and hard-copy ticket books.</li> </ul> <p><b><u>Pre Gateway and Strickland Drilling:</u></b></p> <ul style="list-style-type: none"> <li>Historic AC and RC sampling was recorded in hardcopy format by Eagle Mining Ltd.</li> </ul>
<p><i>Audits or reviews</i></p>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Sampling procedures throughout the drilling process were monitored and supervised by senior geological staff.</li> <li>Historic data has been validated by the Mitchell River Group and is deemed accurate and precise.</li> <li>All results reported by the Laboratory and data exported by Gateway Mining Ltd is externally validated by the Mitchell River Group prior to importing into the database.</li> <li>Monthly QAQC reports and recommendations are generated for all drilling, geochemical and assay data by Mitchell River Group.</li> </ul>

## Section 2: Reporting of Exploration Results

(Criteria listed in section 1, also apply to this section)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Cowza prospect is located on tenements E53/1466 and E53/1548. These tenements are held in JV between GML (75%) and Zebina Minerals Pty Ltd (25%).</li> <li>• MW Royalty Co Pty Ltd holds a 1% gross revenue royalty over the above tenure.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Exploration prior to Alloy Resources in the region was minimal and limited to shallow RAB and air-core drilling completed in the mid – 1990s, all of which had been sampled, assayed, and logged and records held by the Company. This early work, including aeromagnetic data interpretation, was focused on gold and provided anomalous samples which was the focus of this period of exploration.</li> <li>• Cowza was drilled historically by Eagle Mining Ltd in the mid 1900's by AC (FMAC prefixed holes) and Reverse Circulation (FMRC prefixed holes). This drilling focussed on the intermediate – felsic contact and failed to test the mafic-intermediate contact further to the east.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Archaean aged gold prospects with common host rocks and structures related to mesothermal gold mineralisation as found throughout the Yilgarn Craton of Western Australia.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Refer to tabulations in the body of this announcement.</li> <li>• Gateway drillhole details with assays &gt;0.1g/t Au over 4 metre composite and 1 metre split samples are summarised in Appendix A.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> <li>● 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.</li> </ul>	
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> <li>● 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.</li> <li>● 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.</li> <li>● The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>● No top-cuts have been applied when reporting results.</li> <li>● The primary gold determination is reported where any secondary assaying does not differ significantly from the primary.</li> <li>● The AC intervals are taken as values &gt;0.1g/t Au with maximum internal dilution of 4 metres.</li> <li>● No metal equivalent values are used for reporting exploration results.</li> <li>● No diamond drilling results are reported in this announcement.</li> </ul> <p><b><u>Strickland Metals Limited Drilling</u></b></p> <ul style="list-style-type: none"> <li>● A nominal cutoff of 0.5g/t Au was used to delineate significant gold intercepts from drilling at Millrose.</li> </ul>
<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> <li>● These relationships are particularly important in the reporting of Exploration Results.</li> <li>● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>● 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').</li> </ul>	<ul style="list-style-type: none"> <li>● Further drilling is required to fully evaluate these initial AC drill intercepts.</li> <li>● AC drilling has been conducted perpendicular to regional structures.</li> <li>● Initial AC drilling has been spaced at 100 metres (East-West) across the Hummer prospect. This will be infilled at 50 metre spacings (east-west) by 100 metres (north-south).</li> <li>● Downhole AC intercept lengths are reported.</li> </ul> <p><b><u>Strickland Metals Limited Drilling</u></b></p>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>All drilling was at a declination of 60deg generally to grid west (270°) although some holes were drilled to grid east (90°). The shear hosted gold mineralisation is sub vertical to steeply east dipping. Down hole intercepts are not true thickness.</li> <li>Down hole intercept lengths are not true widths and are marked as such.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Please refer to the main body of the announcement.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>A summary of exploration results are contained within Appendix A.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Titanium (Ti)/Zirconium (Zr) ratios were calculated from the work outlined by J.A Hallberg from the Journal of Geochemical Exploration (A geochemical aid to igneous rock type identification in deeply weathered terrain – Journal of Geochemical Exploration, Volume 20, Issue 1, February 1984, Pages 1-8).</li> <li>The method is based on Ti/Zr ratio which is little affected either by primary alteration or weathering and adequately defines compositional fields for major igneous rock types. For volcanic rocks Ti/Zr ratios are rhyolite &lt;4&lt; dacite &lt;12&lt; andesite &lt;60&lt; basalt. Ultramafic rocks cannot be discriminated from mafic rocks by Ti/Zr ratio but are generally distinguished by high Cr.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Infill and extensional aircore with follow-up RC drilling to further define and test this emerging gold system.</li> </ul>