ASX Announcement
ASX: GML

23 November 2026

HIGH-GRADE GOLD MINERALISATION CONFIRMED IN FRESH ROCK AT PANAKIN

THIRD DIAMOND RIG MOBILISED TO TEST POTENTIAL HIGH-GRADE SHOOT BENEATH 16.5G/T FRESH ROCK AU INTERSECTION

HIGHLIGHTS

- **High-grade primary gold mineralisation intersected at Panakin, including 1m @ 16.5g/t Au from 98m to bottom of hole at blade refusal in PAAC0154 (Figure 1).**
- **High-grade mineralisation occurs entirely within fresh rock, suggesting a robust primary gold system.**
- **A third diamond rig has arrived on site and has commenced drilling beneath PAAC0154 to test the full down-dip extension of the high-grade mineralisation.**
- **Significant gold intercepts to date are associated with the Great Western South Splay Structure, a major northwest-trending regional fault corridor where multiple >2g/t Au intersections have been received from recent aircore drilling consistently across drill lines (Figure 5).**
- **Multiple interpreted cross-cutting structures north of the current drilling area represent compelling targets for additional high-grade extensions.**
- **The Great Western South Splay Structure extends approximately 20km southeast toward the Cowza gold discovery, highlighting the scale and fertility of the broader mineralised corridor.**
- **Panakin is situated immediately north of a sanukitoid intrusion, a geological setting commonly associated with major gold deposits throughout the Yilgarn Craton.**
- **Gateway remains extremely well capitalised to undertake all planned exploration, with $52.8m cash at the end of the September 2026 Quarter.**

Management Comment

Gateway's Managing Director, Mr Richard Pugh, said: *"The latest drilling results continue to reinforce our belief that Panakin is emerging as a significant new gold discovery within the Yandal Belt. The standout intercept of 1 metre at 16.5 grams per tonne gold from 98 metres to bottom of hole in PAAC0154 is particularly encouraging, not only because of its grade but because the mineralisation occurs entirely within fresh rock beneath the weathering profile. This intersection is one of the only results where the aircore rig was able to penetrate into the fresh rock gold system, and it sits within a broader NNW gold trend where aircore drilling has consistently intersected >2g/t Au intersections.*

Intersections of this tenor in oxide/transition material as well as fresh bedrock suggest strong evidence of a robust primary gold system increasing our confidence in the broader discovery potential of Panakin.

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As our geological understanding continues to evolve, the structural setting is becoming increasingly compelling. High-grade gold mineralisation appears to be closely associated with the Great Western South Splay Structure, a major northwest-trending regional fault corridor that extends through the project area and can be traced toward the Cowza discovery approximately 20 kilometres to the southeast.

Equally encouraging is the presence of several northeast-trending cross-cutting structures immediately north of the current drilling area. Similar structural intersections elsewhere along the Yandal Greenstone Belt are well recognised for their ability to focus mineralising fluids and generate high-grade gold mineralisation. Given that the mineralisation intersected to date is open along strike to the north, Panakin has the hallmarks of being a significant gold system.

The discovery's position immediately north of a sanukitoid intrusive complex further strengthens the geological model. Across the Yilgarn Craton, many of Western Australia's major gold deposits occur adjacent, or in close proximity, to sanukitoid intrusions. At Panakin, the Great Western South Splay Structure appears to interact directly with the northern margin of this intrusive body, creating a highly favourable setting for fluid flow, structural preparation and gold deposition.

With a third diamond rig now operating on site, we have expedited drilling beneath the high-grade mineralisation intersected in PAAC0154. The aim is to rapidly assess the down-dip continuity of this intercept while simultaneously determining the key structural controls that will allow us to better plan additional step-out RC and diamond drilling."

Introduction

Gateway Mining Limited (ASX:GML) (**Gateway** or the **Company**) is pleased to report further significant gold assay results from the Panakin Prospect within its Yandal Gold Project in Western Australia. Recent drilling has continued to define a broad, sulphide-associated gold system, while ongoing geological interpretation has highlighted a compelling new exploration model centred on a sanukitoid intrusion located immediately south of the discovery (Figures 1, 2 and 4).

Importantly, the Company's third diamond drill rig arrived on site this morning and will immediately commence drilling beneath hole PAAC0154, which returned a fresh rock intercept of **1m @ 16.5g/t Au from 98m**. This diamond hole is designed to test the full extents of this fresh rock intercept, while at the same time providing valuable structural information from which to plan step-out drilling.

Emerging Intrusion-Margin Gold Discovery

Recent drilling has continued to return encouraging gold results, including a standout intercept of **1m @ 16.5g/t Au from 98m to bottom of hole (BOH) at blade refusal in hole PAAC0154**. Importantly, the high-grade mineralisation occurs entirely within fresh rock beneath the weathering profile, providing strong evidence that drilling has intersected a significant primary gold system.



Figure 1: Chip tray photo from PAAC0154: Fresh semi-massive pyrite sulphides associated with the 16.5g/t Au result (98 to 99 metres).

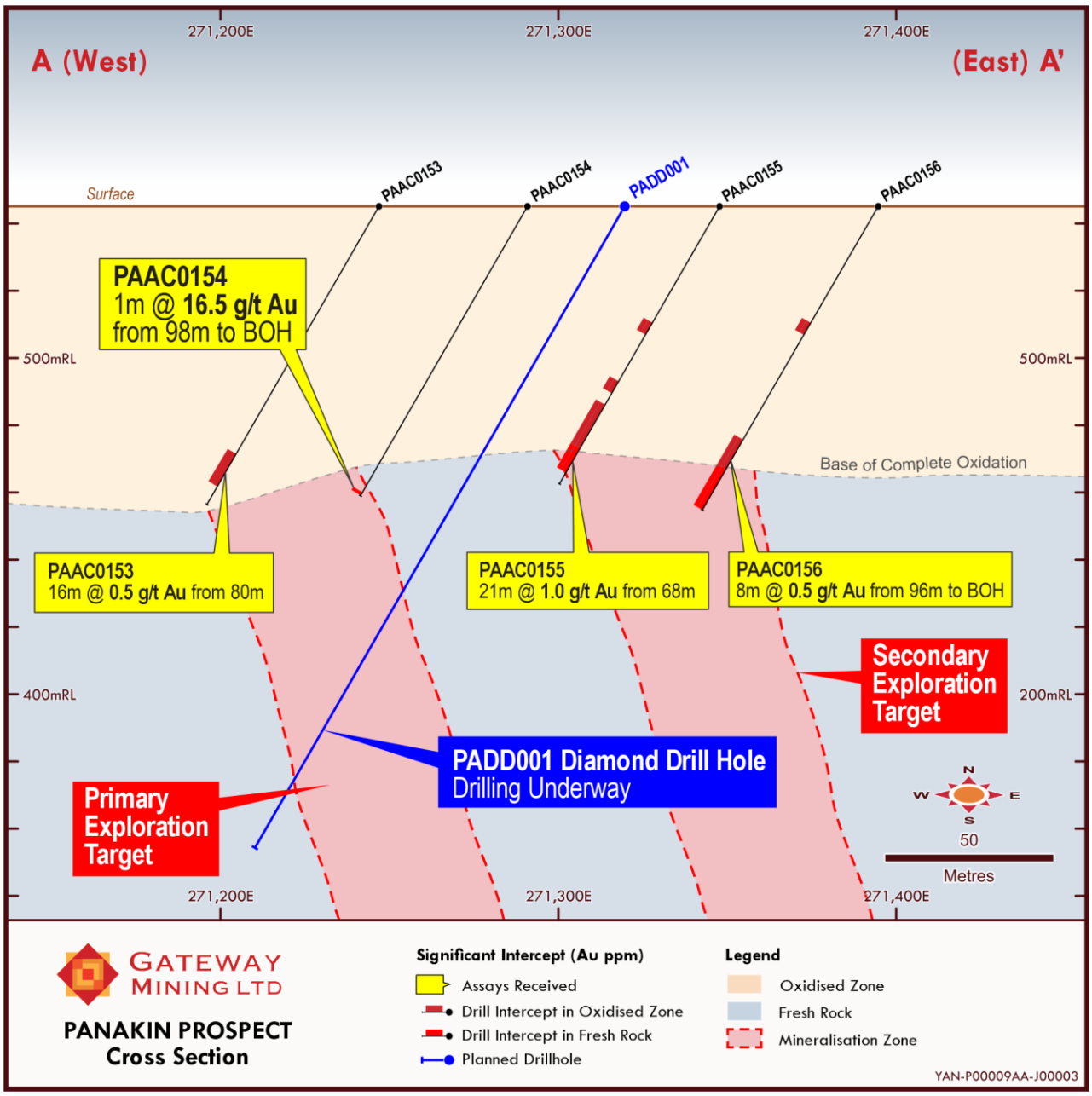

Figure 2: Panakin Project Cross Section highlighting significant gold intercepts from recent drilling, proposed diamond drill hole and targets.

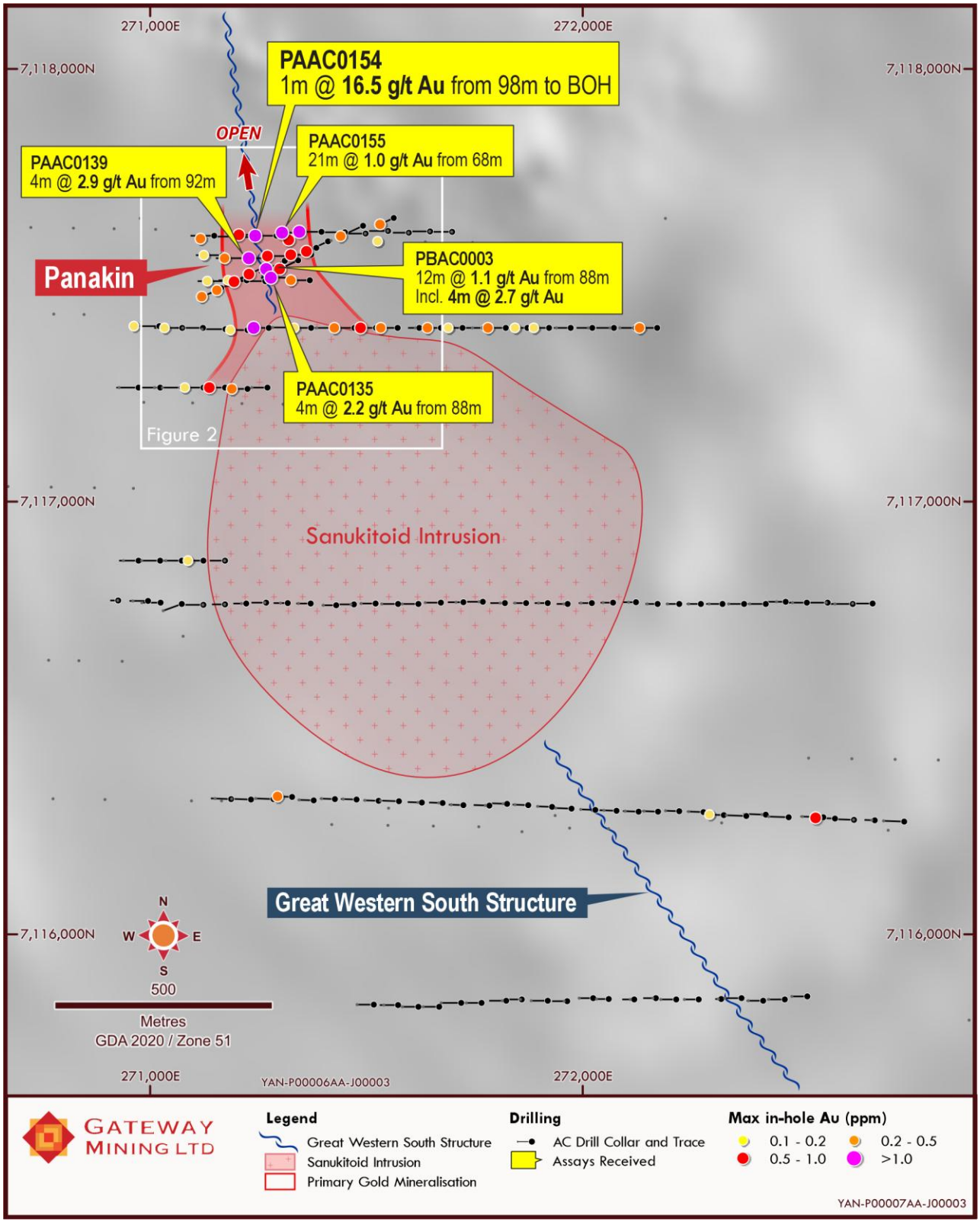

Figure 3: Panakin Map showing the significant gold intercepts from recent drilling across the northern edge of the mapped sanukitoid intrusion. Magnetic TMI image underlay.

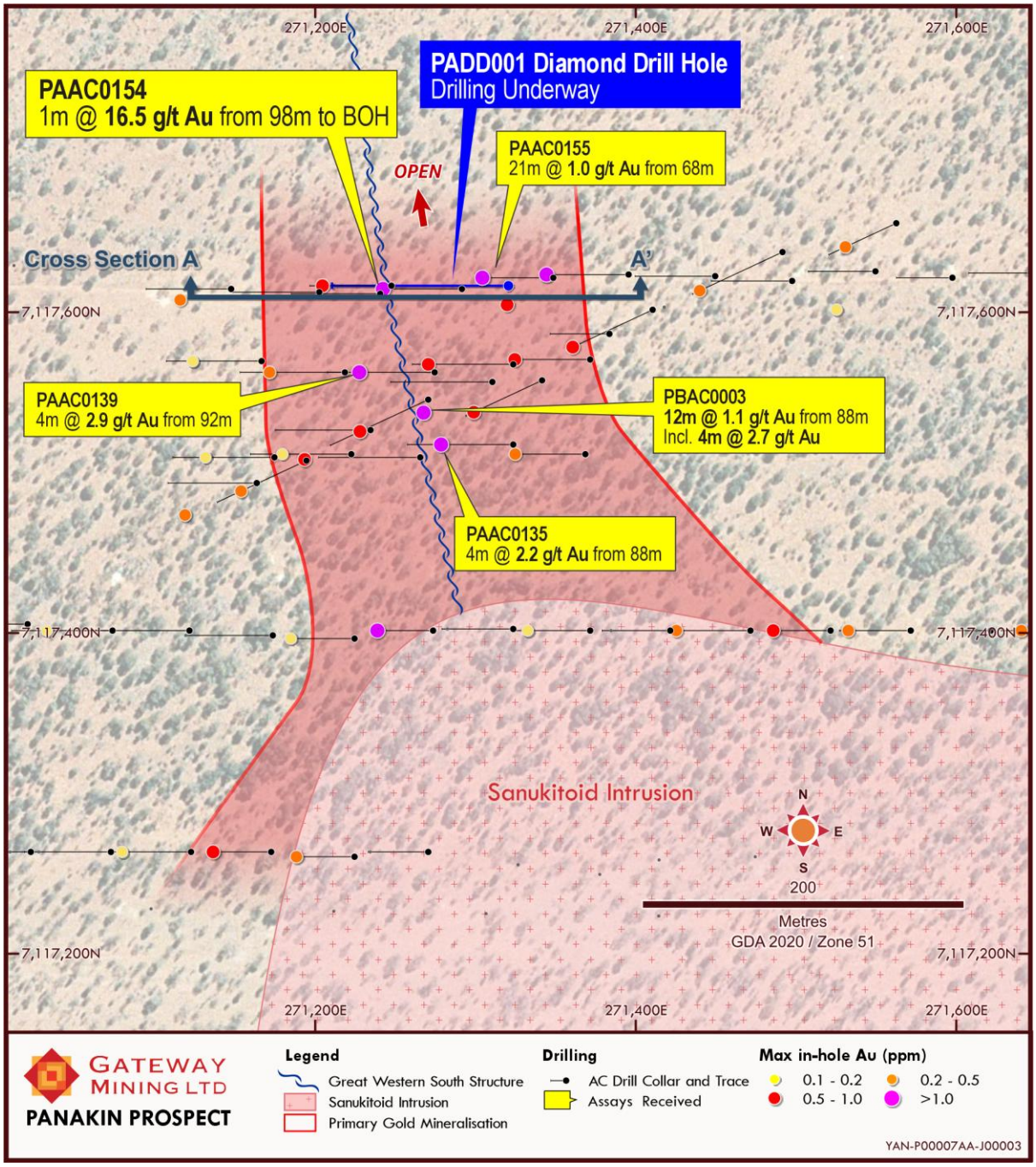

Figure 4: Prospect scale map showing significant gold intercepts from recent drilling.

As drilling progresses, the geological architecture controlling mineralisation is becoming increasingly well defined. Current interpretation indicates that gold mineralisation is closely associated with the **Great Western South Splay Structure**, a major northwest-trending regional fault corridor that traverses the project area. The strongest gold mineralisation intersected to date appears to be developed along, or immediately adjacent to, this structure.

The significance of this interpretation is enhanced by the recognition of several northeast-trending cross-cutting structures immediately north of the current drilling area. These structures intersect the Great Western South Splay and are interpreted to have created favourable sites for fluid focusing, enhanced permeability and gold deposition.

Throughout the Yandal Greenstone Belt, the interaction between major regional fault systems and subordinate cross-cutting structures is widely recognised as a key control on the formation of higher-grade gold shoots. Such structural intersections commonly generate zones of increased dilation and fluid flow capable of concentrating significant volumes of gold-bearing hydrothermal fluids.

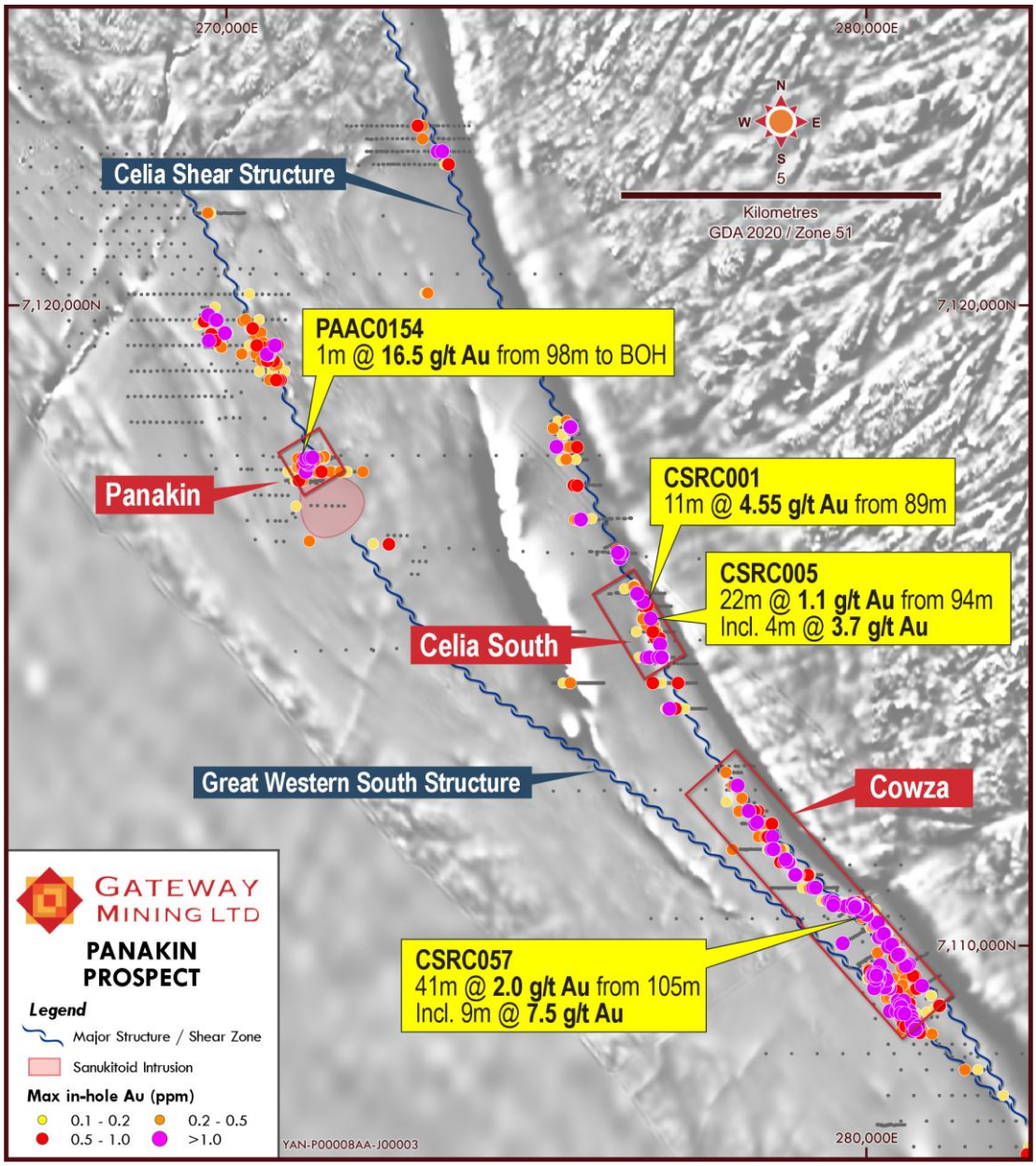

Figure 5: Great Western South Splay Structure in relation to the Celia Shear and known gold prospects.

The regional importance of the Great Western South Splay Structure is further highlighted by its apparent continuation for approximately 20 kilometres to the southeast, where it intersects the Cowza gold discovery. The association of both Panakin and Cowza with the same regional-scale structural corridor demonstrates the scale and fertility of the wider system and highlights the capacity of the Great Western South Splay Structure to localise gold mineralisation over considerable distances.

Adding further support to the Company's exploration model is the spatial relationship between mineralisation and a large sanukitoid intrusion situated immediately south of the discovery area.

Sanukitoid intrusions are widely recognised throughout the Yilgarn Craton as being closely associated with many significant gold deposits and are commonly linked to long-lived crustal structures capable of focusing large mineralising systems. Importantly, these intrusive bodies often create strong competency contrasts with surrounding volcanic and sedimentary sequences, promoting the development of structural traps, fluid pathways and favourable sites for gold deposition.

At Panakin, the Great Western South Splay Structure appears to exploit the northern margin of this intrusive complex, placing the discovery within a favourable structural position along an intrusive contact zone. The intrusion may also have contributed to the formation of pressure-shadow environments, structural flexures and zones of enhanced dilation along the fault corridor, providing ideal sites for the accumulation of high-grade gold mineralisation.

The combination of:

- High-grade gold mineralisation hosted within fresh rock;
- Direct association with the Great Western South Splay Structure;
- Multiple northeast-trending cross-cutting structures;
- Proximity to a probable sanukitoid intrusive complex;
- A favourable intrusive-margin structural setting; and
- Demonstrated strike-scale continuity toward the Cowza discovery,

provides increasing evidence that Panakin may form part of a much larger gold system within the Yandal Project.

Ongoing Exploration and Next Steps

Diamond drilling is underway beneath PAAC0154 to test the down-plunge extent of the high-grade mineralisation and assess the broader structural controls associated with the primary gold mineralisation.

Aircore drilling is ongoing and is focused on testing northerly extensions along the Great Western South Splay Structure to determine the size and scale of this high-grade system. With mineralisation now confirmed in fresh rock and remaining open in multiple directions, Gateway believes Panakin has the potential to emerge as a significant new gold discovery within the Yandal Greenstone Belt.

The Company is currently operating three diamond rigs, two reverse circulation (RC) rigs and one air core rig at the Yandal Gold Project.

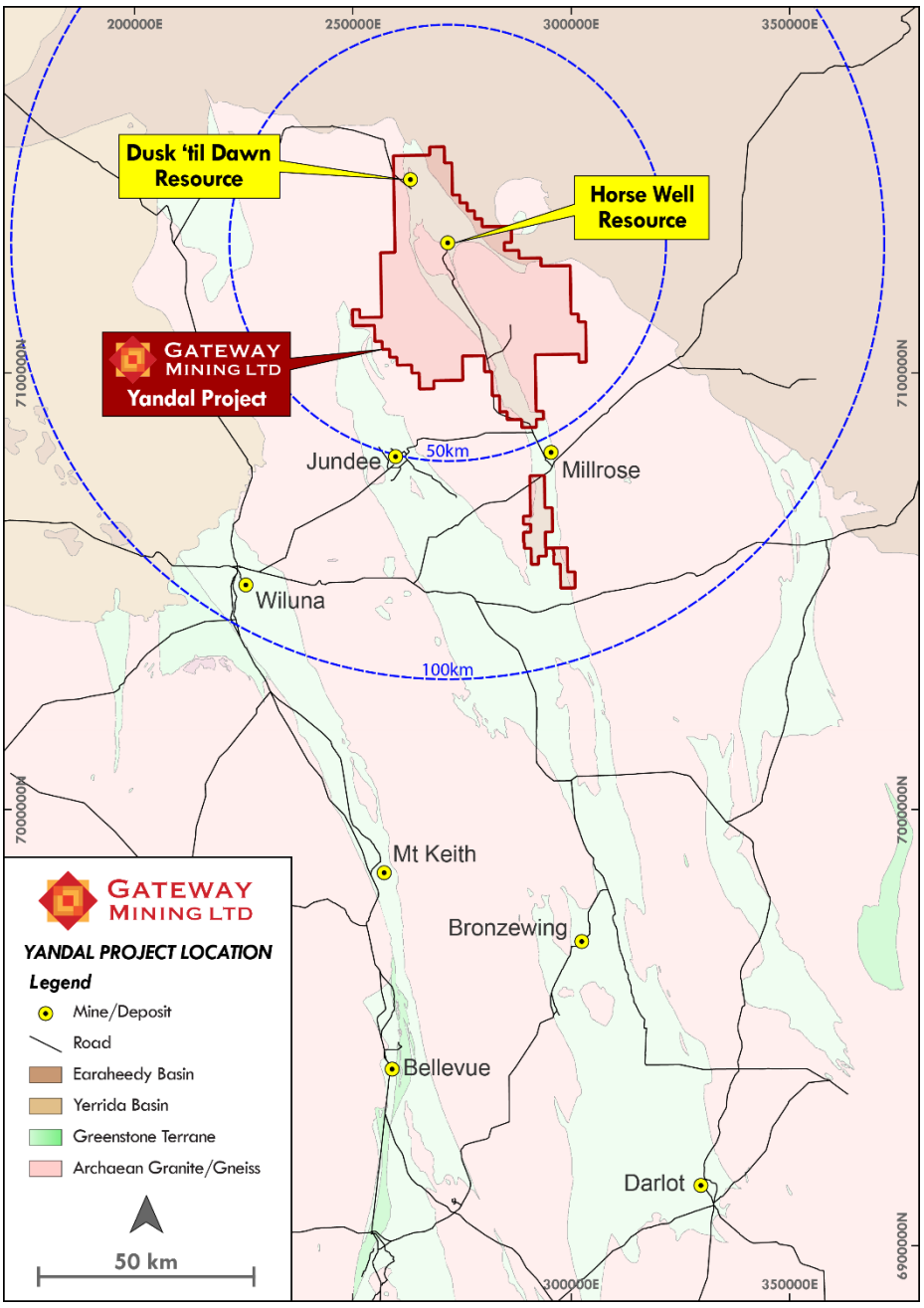

Figure 6: GML Yandal Project area in relation to known gold mines, road infrastructure and regional greenstone terrains (light green).

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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 the Gateway Mining Ltd's Managing Director 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 or through the ASX website at www.asx.com.au (using ticker code "GML").

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement 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 PANAKIN AC RESULTS (>0.1g/t Au)

Hole Details								Intercept				
Hole ID	Coordinates (MGA20 Zone 51)			Dip	Azimuth	Max Depth	Hole Type	Au				
	Easting	Northing	RL					Depth From	Depth To	Interval	Grade	Summary
	(m)	(m)	(m)	(°)	(°)	(m)		(m)	(m)	(m)	(g/t)	
PAAC0001	271194	7117506	545	-60	245	123	AC	76	80	4	0.1	4 metres @ 0.1g/t Au from 76 metres
								88	92	4	0.5	4 metres @ 0.5g/t Au from 88 metres
PAAC0002	271270	7117544	545	-60	245	135	AC	48	52	4	0.1	4 metres @ 0.1g/t Au from 48 metres
								88	96	8	0.6	8 metres @ 0.6g/t Au from 88 metres (Incl. 4 metres @ 1g/t Au)
PAAC0003	271341	7117556	545	-60	245	105	AC	32	40	8	0.4	8 metres @ 0.4g/t Au from 32 metres (Incl. 4 metres @ 0.5g/t Au)
								92	96	4	0.5	4 metres @ 0.5g/t Au from 92 metres
								104	105	1	0.3	1 metre @ 0.3g/t Au from 104 metres to BOH
PAAC0004	271410	7117600	545	-60	245	113	AC	92	113	21	0.4	21 metres @ 0.4g/t Au from 92 metres to BOH
PAAC0005	271491	7117636	545	-60	245	124	AC	76	80	4	0.2	4 metres @ 0.2g.t Au from 76 metres
								100	120	20	0.2	20 metres @ 0.2g/t Au from 100 metres
PAAC0006	271562	7117654	545	-60	245	93	AC	68	84	16	0.2	16 metres @ 0.2g/t Au from 68 metres
PAAC0007	271516	7115836	545	-60	270	78	AC	-	-	-	-	NSA
PAAC0008	271619	7115831	545	-60	270	78	AC	-	-	-	-	NSA
PAAC0009	271572	7115835	545	-60	270	81	AC	-	-	-	-	NSA
PAAC0010	271667	7115831	545	-60	270	75	AC	-	-	-	-	NSA
PAAC0011	271718	7115840	545	-60	270	93	AC	-	-	-	-	NSA
PAAC0012	271765	7115840	545	-60	270	76	AC	-	-	-	-	NSA
PAAC0013	271822	7115845	545	-60	270	75	AC	-	-	-	-	NSA
PAAC0014	271858	7115848	545	-60	270	72	AC	-	-	-	-	NSA
PAAC0015	271918	7115845	545	-60	270	77	AC	-	-	-	-	NSA
PAAC0016	271963	7115844	545	-60	270	66	AC	-	-	-	-	NSA

Hole Details								Intercept				
Hole ID	Coordinates (MGA20 Zone 51)			Dip	Azimuth	Max Depth	Hole Type	Au				
	Easting	Northing	RL					Depth From	Depth To	Interval	Grade	Summary
	(m)	(m)	(m)	(°)	(°)	(m)		(m)	(m)	(m)	(g/t)	
PAAC0017	272023	7115851	545	-60	270	65	AC	-	-	-	-	NSA
PAAC0018	272059	7115849	545	-60	270	57	AC	-	-	-	-	NSA
PAAC0019	272118	7115848	545	-60	270	52	AC	-	-	-	-	NSA
PAAC0020	272168	7115851	545	-60	270	55	AC	-	-	-	-	NSA
PAAC0021	272215	7115848	545	-60	270	73	AC	-	-	-	-	NSA
PAAC0022	272267	7115848	545	-60	270	67	AC	-	-	-	-	NSA
PAAC0023	272319	7115849	545	-60	270	24	AC	-	-	-	-	NSA
PAAC0024	272366	7115851	545	-60	270	79	AC	-	-	-	-	NSA
PAAC0025	272416	7115845	545	-60	270	73	AC	-	-	-	-	NSA
PAAC0026	272466	7115848	545	-60	270	78	AC	-	-	-	-	NSA
PAAC0027	272518	7115855	545	-60	270	72	AC	-	-	-	-	NSA
PAAC0028	270925	7116770	545	-60	270	33	AC	-	-	-	-	NSA
PAAC0029	270994	7116769	545	-60	270	82	AC	-	-	-	-	NSA
PAAC0030	271023	7116765	545	-60	270	89	AC	-	-	-	-	NSA
PAAC0031	271072	7116762	545	-60	270	93	AC	-	-	-	-	NSA
PAAC0032	271122	7116760	545	-60	270	80	AC	-	-	-	-	NSA
PAAC0033	271172	7116761	545	-60	270	57	AC	-	-	-	-	NSA
PAAC0034	271221	7116763	545	-60	270	56	AC	-	-	-	-	NSA
PAAC0035	271267	7116765	545	-60	270	64	AC	-	-	-	-	NSA
PAAC0036	271317	7116764	545	-60	270	62	AC	-	-	-	-	NSA
PAAC0037	271370	7116763	545	-60	270	63	AC	-	-	-	-	NSA
PAAC0038	271429	7116759	545	-60	270	63	AC	-	-	-	-	NSA

Hole Details								Intercept				
Hole ID	Coordinates (MGA20 Zone 51)			Dip	Azimuth	Max Depth	Hole Type	Au				
	Easting	Northing	RL					Depth From	Depth To	Interval	Grade	Summary
	(m)	(m)	(m)	(°)	(°)	(m)		(m)	(m)	(m)	(g/t)	
PAAC0039	271470	7116761	545	-60	270	68	AC	-	-	-	-	NSA
PAAC0040	271520	7116763	545	-60	270	70	AC	-	-	-	-	NSA
PAAC0041	271572	7116762	545	-60	270	77	AC	-	-	-	-	NSA
PAAC0042	271619	7116762	545	-60	270	75	AC	-	-	-	-	NSA
PAAC0043	271671	7116765	545	-60	270	73	AC	-	-	-	-	NSA
PAAC0044	271723	7116766	545	-60	270	68	AC	-	-	-	-	NSA
PAAC0045	271768	7116767	545	-60	270	69	AC	-	-	-	-	NSA
PAAC0046	271819	7116764	545	-60	270	64	AC	-	-	-	-	NSA
PAAC0047	271868	7116764	545	-60	270	56	AC	-	-	-	-	NSA
PAAC0048	271918	7116764	545	-60	270	57	AC	-	-	-	-	NSA
PAAC0049	271964	7116762	545	-60	270	47	AC	-	-	-	-	NSA
PAAC0050	272020	7116764	545	-60	270	57	AC	-	-	-	-	NSA
PAAC0051	272069	7116765	545	-60	270	54	AC	-	-	-	-	NSA
PAAC0052	272122	7116766	545	-60	270	55	AC	-	-	-	-	NSA
PAAC0053	272172	7116762	545	-60	270	53	AC	-	-	-	-	NSA
PAAC0054	272222	7116762	545	-60	270	58	AC	-	-	-	-	NSA
PAAC0055	272272	7116762	545	-60	270	62	AC	-	-	-	-	NSA
PAAC0056	272322	7116762	545	-60	270	72	AC	-	-	-	-	NSA
PAAC0057	272372	7116762	545	-60	270	73	AC	-	-	-	-	NSA
PAAC0058	272422	7116762	545	-60	270	79	AC	-	-	-	-	NSA
PAAC0059	272468	7116767	545	-60	270	93	AC	-	-	-	-	NSA
PAAC0060	272517	7116765	545	-60	270	84	AC	-	-	-	-	NSA

Hole Details								Intercept				
Hole ID	Coordinates (MGA20 Zone 51)			Dip	Azimuth	Max Depth	Hole Type	Au				
	Easting	Northing	RL					Depth From	Depth To	Interval	Grade	Summary
	(m)	(m)	(m)	(°)	(°)	(m)		(m)	(m)	(m)	(g/t)	
PAAC0061	272565	7116765	545	-60	270	85	AC	-	-	-	-	NSA
PAAC0062	272623	7116762	545	-60	270	102	AC	-	-	-	-	NSA
PAAC0063	272669	7116763	545	-60	270	98	AC	-	-	-	-	NSA
PAAC0064	271186	7116311	545	-60	270	90	AC	-	-	-	-	NSA
PAAC0065	271232	7116310	545	-60	270	94	AC	-	-	-	-	NSA
PAAC0066	271284	7116311	545	-60	270	99	AC	-	-	-	-	NSA
PAAC0067	271327	7116316	545	-60	270	70	AC	-	-	-	-	NSA
PAAC0068	271377	7116308	545	-60	270	70	AC	-	-	-	-	NSA
PAAC0069	271426	7116311	545	-60	270	66	AC	-	-	-	-	NSA
PAAC0070	271476	7116310	545	-60	270	69	AC	-	-	-	-	NSA
PAAC0071	271527	7116307	545	-60	270	67	AC	-	-	-	-	NSA
PAAC0072	271574	7116306	545	-60	270	92	AC	-	-	-	-	NSA
PAAC0073	271627	7116303	545	-60	270	62	AC	-	-	-	-	NSA
PAAC0074	271675	7116302	545	-60	270	59	AC	-	-	-	-	NSA
PAAC0075	271723	7116297	545	-60	270	64	AC	-	-	-	-	NSA
PAAC0076	271783	7116296	545	-60	270	69	AC	-	-	-	-	NSA
PAAC0077	271824	7116300	545	-60	270	66	AC	-	-	-	-	NSA
PAAC0078	271873	7116297	545	-60	270	69	AC	-	-	-	-	NSA
PAAC0079	271928	7116293	545	-60	270	69	AC	-	-	-	-	NSA
PAAC0080	271973	7116289	545	-60	270	77	AC	-	-	-	-	NSA
PAAC0081	272028	7116286	545	-60	270	68	AC	-	-	-	-	NSA
PAAC0082	272077	7116284	545	-60	270	75	AC	-	-	-	-	NSA

Hole Details								Intercept				
Hole ID	Coordinates (MGA20 Zone 51)			Dip	Azimuth	Max Depth	Hole Type	Au				
	Easting	Northing	RL					Depth From	Depth To	Interval	Grade	Summary
	(m)	(m)	(m)	(°)	(°)	(m)		(m)	(m)	(m)	(g/t)	
PAAC0083	272128	7116282	545	-60	270	69	AC	-	-	-	-	NSA
PAAC0084	272173	7116282	545	-60	270	70	AC	-	-	-	-	NSA
PAAC0085	272222	7116283	545	-60	270	64	AC	-	-	-	-	NSA
PAAC0086	272278	7116281	545	-60	270	73	AC	-	-	-	-	NSA
PAAC0087	272325	7116274	545	-60	270	69	AC	66	69	3	0.1	3 metres @ 0.1g/t Au from 66 metres to BOH
PAAC0088	272377	7116272	545	-60	270	94	AC	-	-	-	-	NSA
PAAC0089	272422	7116275	545	-60	270	101	AC	-	-	-	-	NSA
PAAC0090	272475	7116269	545	-60	270	99	AC	-	-	-	-	NSA
PAAC0091	272555	7116269	545	-60	270	102	AC	88	90	2	0.7	2 metres @ 0.7g/t Au from 88 metres to BOH
PAAC0092	272582	7116266	545	-60	270	90	AC	-	-	-	-	NSA
PAAC0093	272626	7116263	545	-60	270	86	AC	-	-	-	-	NSA
PAAC0094	272674	7116262	545	-60	270	44	AC	-	-	-	-	NSA
PAAC0095	272742	7116259	545	-60	270	96	AC	-	-	-	-	NSA
PAAC0096	271020	7117404	545	-60	270	120	AC	-	-	-	-	NSA
PAAC0097	271073	7117400	545	-60	270	126	AC	-	-	-	-	NSA
PAAC0098	271121	7117400	545	-60	270	117	AC	-	-	-	-	NSA
PAAC0099	271173	7117397	545	-60	270	110	AC	-	-	-	-	NSA
PAAC0100	271224	7117395	545	-60	270	83	AC	79	81	2	0.2	2 metres @ 0.2g/t Au from 79 metres
PAAC0101	271273	7117400	545	-60	270	74	AC	69	74	5	0.9	5 metres @ 0.9g/t Au from 69 metres to BOH
PAAC0102	271323	7117401	545	-60	270	89	AC	-	-	-	-	NSA
PAAC0103	271371	7117400	545	-60	270	96	AC	76	80	4	0.1	4 metres @ 0.1g/t Au from 76 metres
PAAC0104	271421	7117400	545	-60	270	85	AC	-	-	-	-	NSA

Hole Details								Intercept				
Hole ID	Coordinates (MGA20 Zone 51)			Dip	Azimuth	Max Depth	Hole Type	Au				
	Easting	Northing	RL					Depth From	Depth To	Interval	Grade	Summary
	(m)	(m)	(m)	(°)	(°)	(m)		(m)	(m)	(m)	(g/t)	
PAAC0105	271471	7117400	545	-60	270	93	AC	72	93	21	0.2	21 metres @ 0.2g/t Au from 72 metres to BOH
PAAC0106	271521	7117400	545	-60	270	75	AC	71	75	4	0.2	4 metres @ 0.2g/t Au from 71 metres to BOH
PAAC0107	271571	7117400	545	-60	270	89	AC	76	80	4	0.2	4 metres @ 0.2g/t Au from 76 metres
								88	89	1	0.2	1 metre @ 0.2g/t Au from 88 metres to BOH
PAAC0108	271621	7117400	545	-60	270	48	AC	-	-	-	-	NSA
PAAC0109	271671	7117400	545	-60	270	87	AC	60	64	4	0.4	4 metres @ 0.4g/t Au from 60 metres
PAAC0110	271721	7117400	545	-60	270	91	AC	72	86	14	0.1	14 metres @ 0.1g/t Au from 72 metres
PAAC0111	271771	7117400	545	-60	270	89	AC	64	68	4	0.1	4 metres @ 0.1g/t Au from 64 metres
PAAC0112	271821	7117400	545	-60	270	86	AC	-	-	-	-	NSA
PAAC0113	271871	7117400	545	-60	270	64	AC	48	83	35	0.1	35 metres @ 0.1g/t Au from 48 metres
PAAC0114	271921	7117400	545	-60	270	76	AC	57	58	1	0.2	1 metre @ 0.2g/t Au from 57 metres
PAAC0115	271971	7117400	545	-60	270	74	AC	-	-	-	-	NSA
PAAC0116	272021	7117400	545	-60	270	69	AC	-	-	-	-	NSA
PAAC0117	272071	7117400	545	-60	270	78	AC	-	-	-	-	NSA
PAAC0118	272121	7117400	545	-60	270	73	AC	-	-	-	-	NSA
PAAC0119	272171	7117400	545	-60	270	82	AC	-	-	-	-	NSA
PAAC0120	270972	7116862	545	-60	270	86	AC	-	-	-	-	NSA
PAAC0121	271022	7116862	545	-60	270	90	AC	-	-	-	-	NSA
PAAC0122	271072	7116862	545	-60	270	81	AC	-	-	-	-	NSA
PAAC0123	271122	7116862	545	-60	270	75	AC	-	-	-	-	NSA
PAAC0124	271172	7116862	545	-60	270	67	AC	-	-	-	-	NSA
PAAC0125	270972	7117262	545	-60	270	99	AC	-	-	-	-	NSA

Hole Details								Intercept				
Hole ID	Coordinates (MGA20 Zone 51)			Dip	Azimuth	Max Depth	Hole Type	Au				
	Easting	Northing	RL					Depth From	Depth To	Interval	Grade	Summary
	(m)	(m)	(m)	(°)	(°)	(m)		(m)	(m)	(m)	(g/t)	
PAAC0126	271022	7117262	545	-60	270	99	AC	-	-	-	-	NSA
PAAC0127	271072	7117262	545	-60	270	108	AC	-	-	-	-	NSA
PAAC0128	271122	7117262	545	-60	270	99	AC	84	99	15	0.1	15 metres @ 0.1g/t Au from 84 metres to BOH
PAAC0129	271172	7117262	545	-60	270	79	AC	72	79	7	0.3	7 metres @ 0.3g/t Au from 72 metres to BOH
PAAC0130	271224	7117259	545	-60	270	77	AC	64	73	9	0.1	9 metres @ 0.1g/t Au from 64 metres
PAAC0131	271270	7117262	545	-60	270	75	AC	-	-	-	-	NSA
PAAC0132	271174	7117508	560	-60	270	127	AC	84	88	4	0.2	4 metres @ 0.2g/t Au from 84 metres
PAAC0133	271222	7117510	560	-60	270	126	AC	84	88	4	0.2	4 metres @ 0.2g/t Au from 84 metres
PAAC0134	271265	7117508	560	-60	270	127	AC	96	100	4	0.1	4 metres @ 0.1g/t Au from 96 metres
								116	120	4	0.1	4 metres @ 0.1g/t Au from 116 metres
PAAC0135	271323	7117516	560	-60	270	132	AC	88	92	4	2.2	4 metres @ 2.2g/t Au from 88 metres
								104	108	4	0.2	4 metres @ 0.2g/t Au from 104 metres
								112	116	4	0.5	4 metres @ 0.5g/t Au from 112 metres
PAAC0136	271368	7117510	560	-60	270	90	AC	87	90	3	0.2	3 metres @ 0.2g/t Au from 87 metres to BOH
PAAC0137	271166	7117568	560	-60	270	119	AC	84	88	4	0.2	4 metres @ 0.2g/t Au from 84 metres
PAAC0138	271218	7117561	560	-60	270	131	AC	92	96	4	0.3	4 metres @ 0.3g/t Au from 92 metres
PAAC0139	271274	7117561	560	-60	270	134	AC	92	96	4	2.9	4 metres @ 2.9g/t Au from 92 metres
PAAC0140	271323	7117566	560	-60	270	126	AC	84	88	4	0.1	4 metres @ 0.1g/t Au from 84 metres
								104	108	4	0.9	4 metres @ 0.9g/t Au from 104 metres
								124	125	1	0.2	1 metre @ 0.2g/t Au from 124 metres to BOH
PAAC0152	271371	7117569	560	-60	270	102	AC	92	96	4	0.6	4 metres @ 0.6g/t Au from 92 metres
								98	99	1	0.2	1 metre @ 0.2g/t Au from 98 metres

Hole Details								Intercept				
Hole ID	Coordinates (MGA20 Zone 51)			Dip	Azimuth	Max Depth	Hole Type	Au				
	Easting	Northing	RL					Depth From	Depth To	Interval	Grade	Summary
	(m)	(m)	(m)	(°)	(°)	(m)		(m)	(m)	(m)	(g/t)	
PAAC0153	271247	7117615	545	-60	270	102	AC	80	96	16	0.5	16 metres @ 0.5g/t Au from 80 metres
PAAC0154	271291	7117613	545	-60	270	99	AC	98	99	1	16.5	1 metre @ 16.5g/t Au from 98 metres to BOH
PAAC0155	271348	7117620	545	-60	270	95	AC	68	89	21	1	21 metres @ 1g/t Au from 68 metres
PAAC0156	271395	7117622	545	-60	270	104	AC	96	104	8	0.5	8 metres @ 0.5g/t Au from 96 metres to BOH
PBAC0001*	271163	7117492	545	-60	246	111	AC	96	100	4	0.2	4 metres @ 0.2g/t Au from 96 metres
PBAC0002*	271234	7117525	545	-60	246	119	AC	88	92	4	0.7	4 metres @ 0.7g/t Au from 88 metres
PBAC0003*	271310	7117555	545	-60	246	127	AC	88	100	12	1.1	12 metres @ 1.1g/t Au from 88 metres
PBAC0004*	271383	7117585	545	-60	246	74	AC	36	44	8	0.2	8 metres @ 0.2g/t Au from 36 metres

Table Notes:
*previously reported intercepts
NSA means No Significant Assays.

APPENDIX B: JORC TABLE 1 – YANDAL PROJECT

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (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.*	• All drilling and sampling were undertaken in an industry standard manner. • AC hole samples were collected on a 1 metre basis from a gravity-fed rotary splitter below the drill rig cyclone. • 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. • 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. • 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 SKC***** 4m composites. When 1m A-bag splits were submitted to the laboratory, an SKR***** prefix calico bag was used. • Certified reference material was inserted into the sample sequence at a 1:50 ratio (i.e., every SKC***00 and SKC***50 calico bag). Duplicate samples were collected at a 1:50 ratio (i.e., every SKC***25 and SKC ***75) to give an overall QAQC ratio of 1:25 for all sampling.
Drilling techniques	• *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).*	• Aircore drilling utilising a Seismic Drilling AC rig.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• AC samples were visually assessed for recovery. • Samples were considered representative with generally good recovery. Sample recovery was recorded per metre drilled. • Samples were dry. Sample condition is recorded per metre drilled. • No sample bias is observed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Aircore holes were logged qualitatively and quantitatively on a 1m basis. • Qualitative: lithology, alteration, structure. • Quantitative: vein percentage; mineralisation (sulphide) percentage. • All holes were logged for the entire length of hole. • All drilled metres for each AC hole were chipped, archived and photographed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second- half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• AC chips were rotary split, sampled dry and recorded at the time of logging. • 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. • Field Duplicates and CRMs were submitted to the lab using unique Sample IDs at a ratio of 1:50 throughout sampling. • 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). Five individual single metre samples to bottom of hole were submitted for full multi element analysis – four acid digest with ICP-MS finish (method code: ME-MS61). • The sample size was appropriate for the grain size of sampled

Criteria	JORC Code explanation	Commentary
		material.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• 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 >85% passing < 75µm. 50g of pulverised sample was then analysed for Au by fire assay and ICP-AES (low-grade) or gravimetric (ore-grade) finish. • Four acid digest for full multi element analysis is categorised as a "near total" digestion method. This analysis was used across the historic BOH samples, to categorise a lithogeochemical signature, so as to identify the key rock type. • 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. • Magnetic Susceptibility measurements were collected at one metre intervals utilizing 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. • 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.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Logging and sampling were recorded directly into LogChief, utilising lookup tables and in-file validations, on a Toughbook by a geologist at the rig. • Logs, handheld XRF geochemical data, Magnetic Susceptibility data and sampling were imported daily into Micromine for further validation and geological confirmation. • When received, assay results were plotted on section and verified against neighbouring drill holes. • From time to time, assays will be repeated if they fail company QAQC protocols. • All sampling was routinely inspected by senior geological staff. Significant intersections were inspected by senior geological staff and Gateway corporate staff. • 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. • No adjustments have been made to assay data. • Data is managed and hosted by Mitchell River Group.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collars were surveyed using a GARMIN GPSMap64 with expected relative accuracy of approximately 3m. • Holes are located in MGA2020 Zone 51. • 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. • Collar locations are to be updated at a later date by DGPS.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Aircore were planned on 50 metre (east-west) spacing. • 1 metre split samples were collected from the rotary splitter located directly below the drill rig cyclone and stored at the drill pad. • 4 metre composite samples were collected throughout each hole and the one metre samples were submitted through zones of geological interest. • Significant intercepts are based on 4 metre composites and single metre split samples grading greater than 0.1g/t Au.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Further drilling is required to fully evaluate the initial aircore drilling results. • Drilling has been conducted perpendicular to interpreted regional structures. • The orientation of drilling is not considered to introduce a sampling bias. • Diamond drilling has commenced to determine the key orientation of mineralisation for follow up drilling.
Sample security	• *The measures taken to ensure sample security.*	• Sampling was recorded in both hardcopy and digital format. These were collected by company personnel and delivered directly to the laboratory via GML personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling procedures throughout the drilling process were monitored and supervised by senior geological staff. • Historic data has been validated by the Mitchell River Group and is deemed accurate and precise. • 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. • Monthly QAQC reports and recommendations are generated for all drilling, geochemical and assay data by Mitchell River Group.

Section 2: Reporting of Exploration Results

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>• The Panakin target sits on Exploration Tenements E53/1548, E53/1471 and E53/1924. These tenements are in Joint Venture (JV) between Gateway Mining Ltd 75% and Zebina Minerals 25%.
• MW Royalty Co Pty Ltd holds a 1% gross revenue royalty over the above tenure.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• There has been no focussed exploration over the Panakin to date. Historic drilling was focussed north of the Panakin sanukitoid intrusion and is summarised as follows:
<table>
<tr><th>Company</th><th>Area</th><th>Date</th><th>Activity</th></tr>
<tr><td>Falconbridge</td><td>Southern body E53/1547 East</td><td>1970-1974</td><td>Diamond – focusing on the mag high features due east of Panakin looking for Ni.</td></tr>
<tr><td>Newmont</td><td>E53/1547 West</td><td>1986-1988</td><td>soil, stream, lag and chip samples.</td></tr>
<tr><td>BHP and Newcrest</td><td>E53/1547 West</td><td>1989-1991</td><td>RAB and RC (north of Panakin).</td></tr>
<tr><td>Taipan</td><td>E53/1547 West</td><td>1994</td><td>Soils.</td></tr>
<tr><td>Orpheus Geoscience</td><td>E53/1547 East</td><td>1994</td><td>RAB, Lag, ME and Vacuum.</td></tr>
<tr><td>Eagle Mining</td><td>regional</td><td>1995</td><td>Vacuum drilling.</td></tr>
</table></td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		Placer Dome - Hunter — E53/1547 West — 1995 — Ground Magnetics Then Aeromagnetics. **Placer Dome – Taipan Resources** — E53/1547 West — 1996-98 — Extensive RAB drilling with RC follow up (north of the current drill program). **Zebina Minerals** — Coralie Jean — 2016 — Rock Chip, Soils. **Overland-Renegade** — Coralie Jean-Gizmo — 2017-2018 — Extensive aircore drilling of the Coralie Jean Trend (east of Panakin.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Archaean aged gold prospects with common host rocks and structures related to mesothermal gold mineralisation as found throughout the Yilgarn Craton of Western Australia
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to tabulations in the body of this announcement. • Gateway drillhole details with assays >0.1g/t Au over 4 metre composite and 1 metre split samples are summarised in Appendix A.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No top-cuts have been applied when reporting results. • The primary gold determination is reported where any secondary assaying does not differ significantly from the primary. • The AC intervals are taken as values >0.1g/t Au with maximum internal dilution of 4 metres. • No metal equivalent values are used for reporting exploration results. • No diamond drilling results are reported in this announcement.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Further drilling is required to fully evaluate these initial AC drill intercepts. • AC drilling has been conducted perpendicular to regional structures. • Downhole AC intercept lengths are reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Please refer to the main body of the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• A summary of gold exploration results are contained within Appendix A.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• 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). 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

Criteria	JORC Code explanation	Commentary
		rhyolite <4< dacite <12< andesite <60< basalt (Appendix B). Ultramafic rocks cannot be discriminated from mafic rocks by Ti/Zr ratio but are generally distinguished by high Cr. These have not been highlighted in this announcement, but rather the bulk Ti/Zr ratios for mapping the mafic-intermediate contacts. • Dr Zebedee Zivkovic (Principal Geochemist) GeOdyssey Exploration Geochemistry reviewed the multi element data that was received from the ongoing AC program. Dr Zebedee found that the granite south of current drilling had high Ba (median 1,270 ppm) and Sr (914ppm), high Sr/Y (74), LREE enrichment and Mg#, Cr and Ni that are high for a felsic rock. This assemblage matches the sanikitoid-series of rocks already identified across the project and is clearly geochemically different from the big regional granites. Petrography was suggested to confirm this. • Dr Zebedee also found that below the base of oxidation, the sulphide-rich rocks have lost almost all their calcium and sodium. This indicates plagioclase-destructive alteration (e.g. sericitisation), not weathering. Plagioclase destruction was the driving factor. At Panakin it forms a much broader halo than the gold and is found in most samples within 300 m of the gold cluster and in about a quarter of samples 1-2 km away (45 holes, 20 of them without gold), but not in the sanukitoid. It is a good criterion for identifying hydrothermal alteration and forms the basis for much of the target weighting in the prospectivity model.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• AC drilling to map the northern extents of this high grade gold mineralisation intersected to date. • Diamond Drilling to test the extents of high-grade gold mineralisation and determine the main structural controls of mineralisation.