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ASX Announcement

ASX: GML

31 October 2025

SEPTEMBER 2025 QUARTERLY ACTIVITIES REPORT

Gateway Completes Acquisition of Yandal and Glenburgh South Gold Projects, with positive exploration results at its Yandal Project highlighting the strong potential of the project.

HIGHLIGHTS

- **Completion of purchase from Strickland Metals Limited (ASX:STK) of 400,400 oz Au Yandal Gold Project.[1]**
- **The Yandal Gold Project currently contains a JORC 2012 Inferred Resource of 8.17Mt @ 1.52g/t Au for 400,400 oz Au,[1] with excellent potential to significantly expand the Resource.**
- **High grade lag sample gold results received from Great Western splay corridor, with peak results including 24.4g/t Au, 3.1g/t Au, 1.9g/t Au and 1.5g/t Au.[2]**
- **In conjunction with a first pass soil sampling program, the results have successfully mapped a 3.5-kilometre-long primary mineralised trend, immediately proximal to the Great Western intrusion and along the recently identified shear structure.**
- **This area is the first ever location to be sampled along the Great Western splay corridor, with mineralisation now open in multiple directions and programs ongoing.**
- **The geophysical and geochemical results from Gateway's three key target areas – Great Western, Mustang, and Dusk 'til Dawn – confirm the potential for the discovery of significant gold mineralisation.**
- **Closer spaced gravity surveying and inversion modelling of Great Western and Dusk 'til Dawn has accurately delineated intrusions proximal to surface gold mineralisation.**
- **Multiple intrusions modelled immediately north of Mustang (Pony, Colt and Haflinger) signify very high structural complexity – an ideal setting for gold mineralisation.**
- **134 gold nuggets totalling 366 grams were collected along a 1.2 km portion of the untested Great Western splay corridor, primarily along the mafic-intermediate contact—the same lithological contact that hosts high-grade gold at Horse Well.**
- **4,600 metre diamond drilling and 44,000 metre aircore programs commenced.**
- **Acquisition of Glenburgh South Gold Project.**
- **Gateway remains extremely well capitalised to undertake planned 2025 and 2026 exploration, having completed a $22.5m capital raising post September Quarter, and cash and liquid ASX listed securities of approximately $13.1m, as at the end of the September Quarter.**

[1] Refer to "Table 1: Yandal Inferred Mineral Resource Estimate" for further details regarding the Yandal Mineral Resource Estimate, as well as Gateway's ASX announcement dated 2 July 2025.

[2]Refer to ASX announcement dated 3 September 2025.

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Introduction

The Company is pleased to provide its quarterly activities report for the period ending 30 September 2025 (**Quarter**).

Completion of Acquisition of Yandal Gold Project

On 30 June 2025, Gateway announced that it had entered into a binding tenement sale agreement (**Agreement**) with Strickland Metals Limited (ASX: STK) (**Strickland**) to acquire Strickland's interest in the Yandal Gold Project in Western Australia (**Acquisition**).

During the Quarter, the Company announced the completion of the Acquisition.

The Yandal Gold Project contains a JORC 2012 Inferred Resource totalling 8.17Mt @ 1.52g/t Au for 400,400oz Au with additional significant exploration potential.[3]

The Yandal Gold Project covers 1,780 square kilometres of the prospective eastern flank of the Yandal Greenstone Belt in the northeastern Yilgarn of Western Australia (Figure 1).

Gateway considers that the entire eastern extent of the Yandal Greenstone belt is relatively underexplored, with less than 6 kilometres of the total 75-kilometres Greenstone Belt, having been covered by modern exploration techniques.

Further information with respect to the Yandal Gold Project's Mineral Resource Estimates and Exploration Results are set out in the ASX announcement dated 2 July 2025.

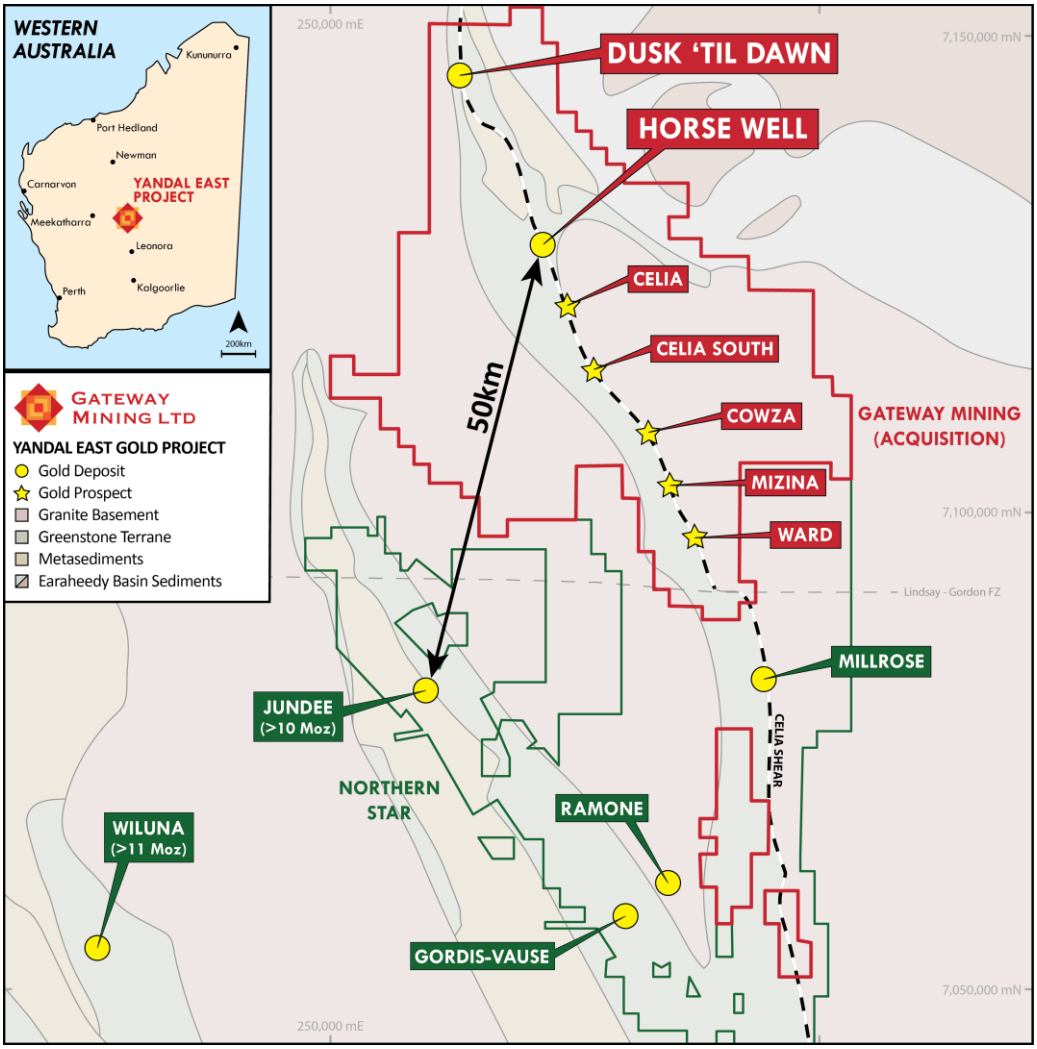


Figure 1. Strickland's Yandal Project, highlighting the key target areas in relation to the key gold prospects and resources.

[3]Refer to Table 1: Yandal Inferred Mineral Resource Estimate" for further details regarding the Yandal Mineral Resource Estimate, as well as Gateway's ASX announcement dated 2 July 2025.

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Terms of the Acquisition

On completion of the Acquisition, which occurred on 19 August 2025, the Company issued to Strickland as consideration 1,500,000,000 in convertible preference shares in Gateway (**GML CP Shares**).

The GML CP Shares are convertible preference shares with limited voting rights which automatically converted into fully paid ordinary shares in Gateway on a one-for-one basis following the In-specie Distribution to eligible Strickland shareholders, which completed on 25 August 2025 (**In-specie Distribution**).

1,200,000,000 GML CP Shares were distributed to Strickland shareholders and Strickland retained 300,000,000 GML CP Shares.

Shareholder approval was obtained on 18 August 2025, and the Acquisition was completed on 19 August 2025.

All other conditions relating to the Acquisition have been satisfied.

For full details of the Acquisition, please refer to the Company's announcement dated 30 June 2025 (and the Amendment Announcement dated 2 July 2025).

Yandal Project JORC 2012 Inferred Resource

The Yandal Gold Project contains a JORC 2012 Inferred Resource of 8.17Mt @ 1.52g/t Au for 400,400 oz Au (**MRE**).

Table 1: Yandal Project Inferred Mineral Resource Estimate

Prospect	Tonnes (t)	Au (g/t)	Au (oz)	Cut-off
Palomino Pit	1,963,000	1.84	116,000	0.5
Palomino UG	155,000	2.69	13,500	2.0
Palomino Total	2,118,000	1.90	129,500	-
Warmblood	1,656,000	2.37	126,000	0.5
Filly	581,000	1.15	21,500	0.5
Bronco	324,000	1.38	14,500	0.5
HWGC Subtotal	**4,679,000**	**1.94**	**291,500**	**-**
Dusk 'til Dawn	3,495,600	1.00	108,900	0.5
Yandal Project Total	**8,174,600**	**1.52**	**400,400**	

Table Notes:

- Mineral Resources are based on JORC Code Definitions as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.
- The Mineral Resource Estimate has been estimated using appropriate high-grade cuts, minimum mining widths and dilutions.
- Tonnes rounded to the nearest 1,000t, ounces rounded to the nearest 500oz.
- Refer to ASX announcement dated 2 July 2025 titled "Acquisition of Yandal Gold Project from Strickland Metals Ltd" for further details regarding the MRE.

Horse Well Gold Camp

The Horse Well Gold Camp is a large-scale gold system defined over a strike length of 4 kilometres. The system has strong potential to extend for at least the same distance under transported cover to the north, where previous shallow drilling is deemed to be largely ineffective (Figure 2).

The Project is adjacent to Northern Star's Yandal Operations Centre, with the Horse Well Gold Camp located within 50 kilometres of the Jundee Gold Mine.

The Warmblood and Palomino Gold resources are currently the most advanced prospects within the broader Horse Well Gold Camp.

Drilling by Strickland in 2024 at the Horse Well Gold Camp delineated extensions to mineralisation both along strike and at depth, with significant results returned from the Warmblood, Palomino, Bronco and Marwari Gold Deposits.

Future drilling will focus on depth extensions at the Warmblood and Palomino deposits, where Mineral Resources and subsequent pit optimisations are limited by drilling depth and extent, with high-grade mineralisation present at the bottom of the pit shell and remaining completely open at depth and down plunge. Additional drilling will also be conducted along the 1.6km-long Marwari Trend, with a view of adding to the high-grade ounces at the Marwari and Filly North prospects, the 3 kilometre Bronco-Konik Trend and the 1.6 kilometre Marwari trend.

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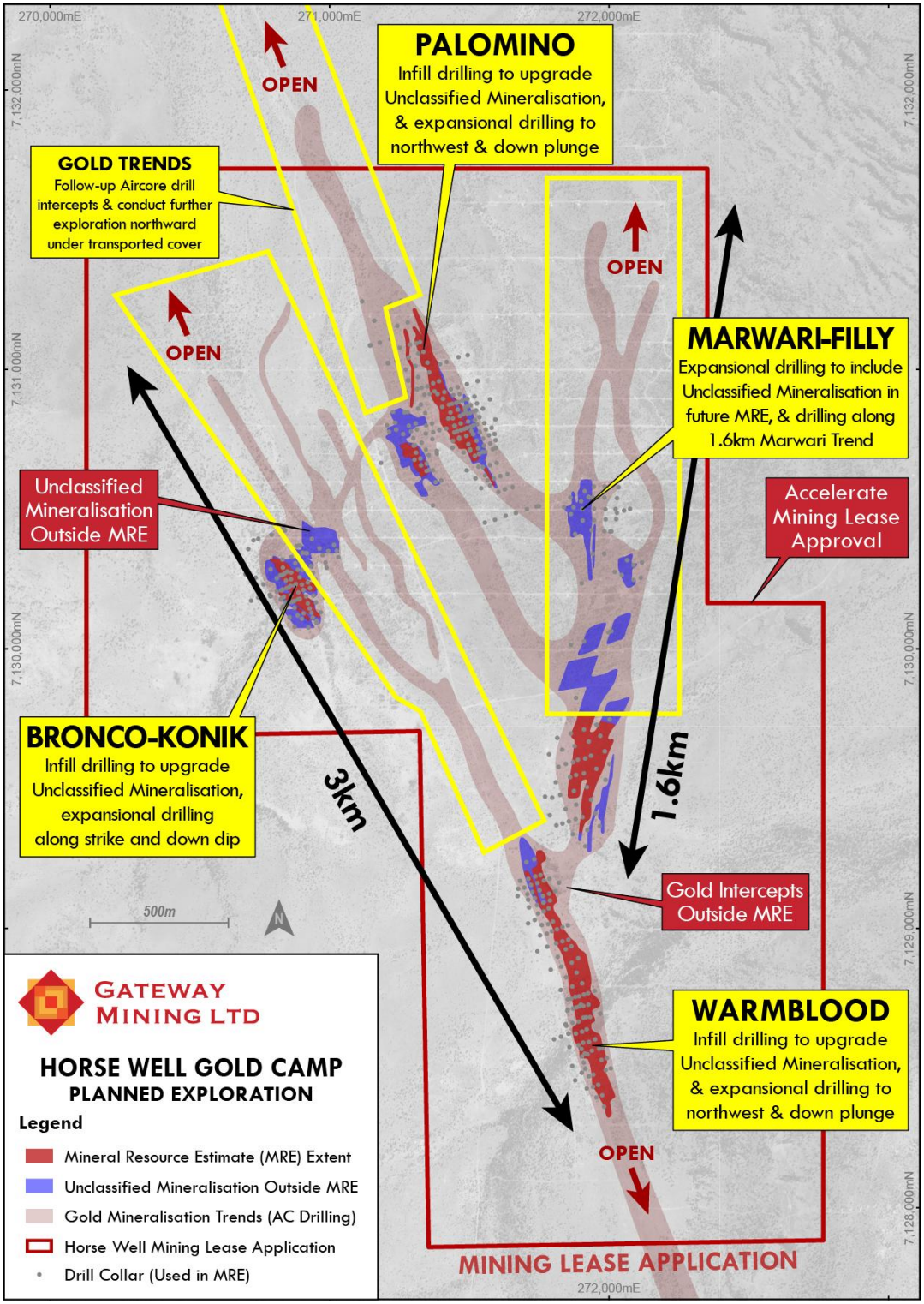


Figure 2. Horse Well Gold Camp topographic map showing mineralisation included in the MRE (dark red), unclassified mineralisation outside the MRE (blue) and mineralised trends delineated from AC drilling (pale red). Drill collar locations used in 2025 MRE for Horse Well displayed. Target zones for future drilling shown by yellow boxes.

Exploration

Gateway considers that the Yandal Project remains largely underexplored, with recent ground gravity acquisition and airborne magnetic re-processing, delineating several splay structures from the 75 kilometre Celia Shear zone that total an additional 90 kilometres of untested potential mineralised strike (Figure 3).[4]

[4]Refer to ASX announcement dated 26 August 2025.

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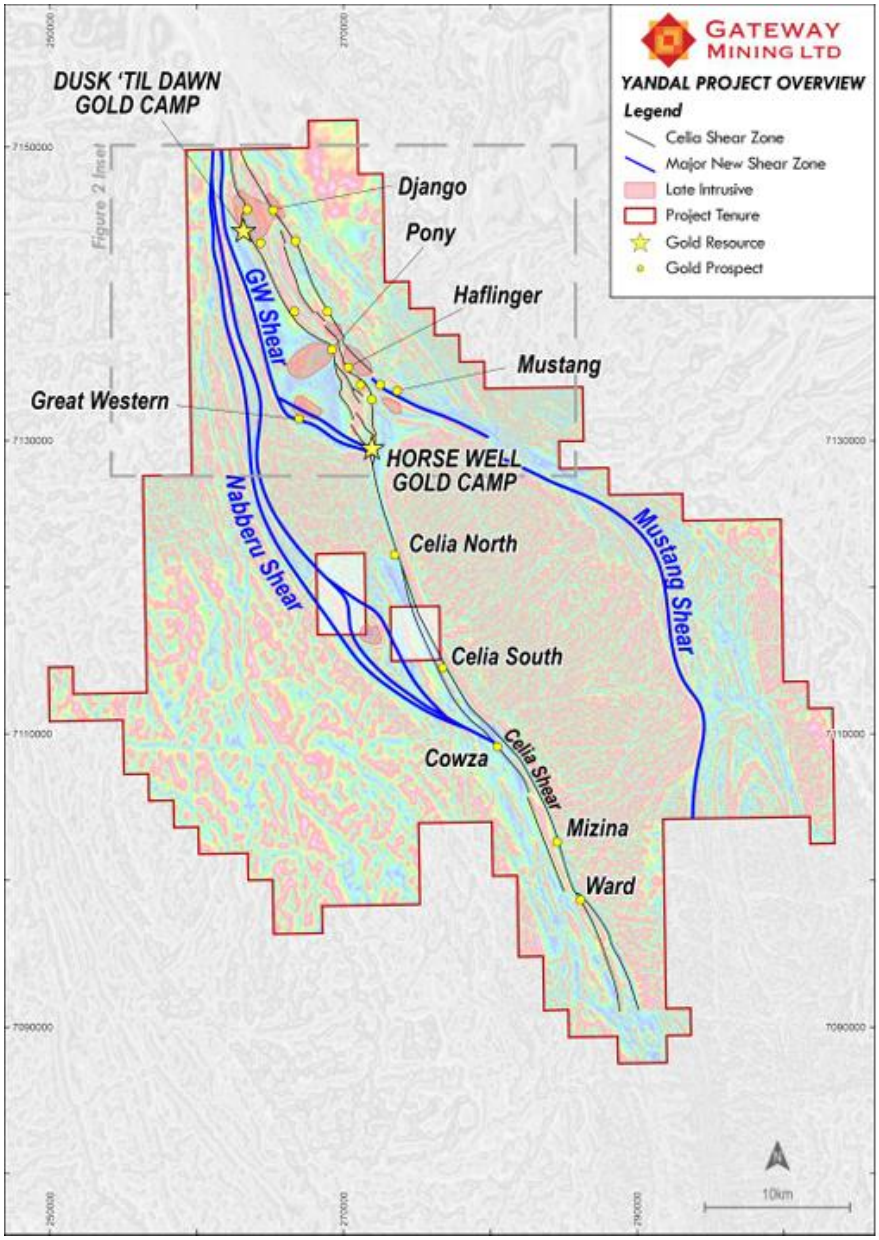


Figure 3. Yandal Gold Project, highlighting new shear zones and target areas in relation to key gold prospect.

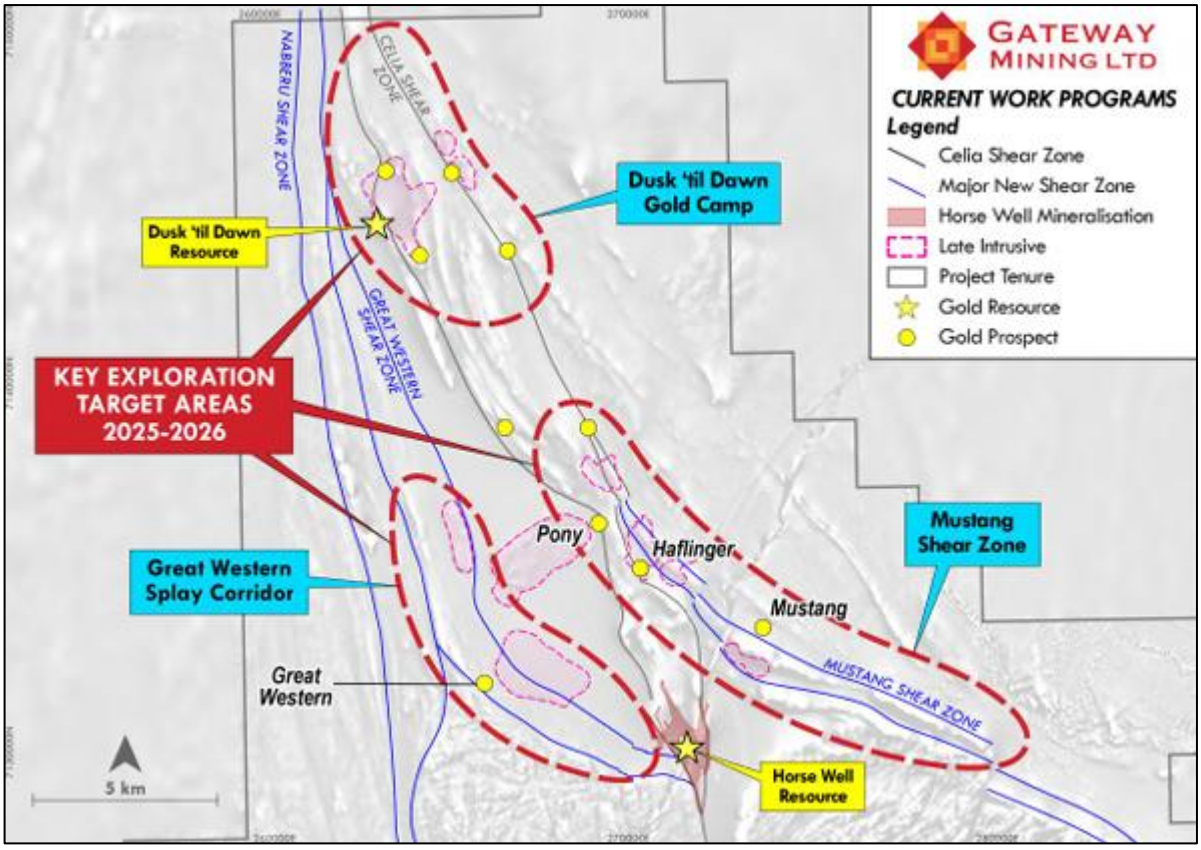


Figure 4. Ongoing exploration work across the Mustang, Celia and Great Western Shear Zones.

While the Horse Well Gold Camp still has incremental resource growth potential, Gateway believes that the underlying value for the Company is to make a standalone discovery along one of these untested splay structures. To achieve this, the initial exploration focus will be on the Mustang Shear Zone, The Great Western Splay Corridor and the Dusk 'til Dawn Gold Camp (Figure 4).

Great Western Splay Corridor

Recent results from gravity inversion modelling have successfully modelled the Great Western intrusion (Figure 5)[5], as well as both the shear structures that wrap around the western contact of the unit. High grade surface gold anomalism maps the edge of this unit, and importantly it further emphasises that the limited historic drilling was conducted too far to the east of the main structural corridor (believed to be the source of the Mo-Bi-Te intersected in RC drilling), which remains entirely untested by drilling.

An extensive soil geochemical program is currently underway, with the results forming the basis of first pass drill target testing of this new structural corridor.

[5]Refer to ASX announcement dated 3 September 2025.

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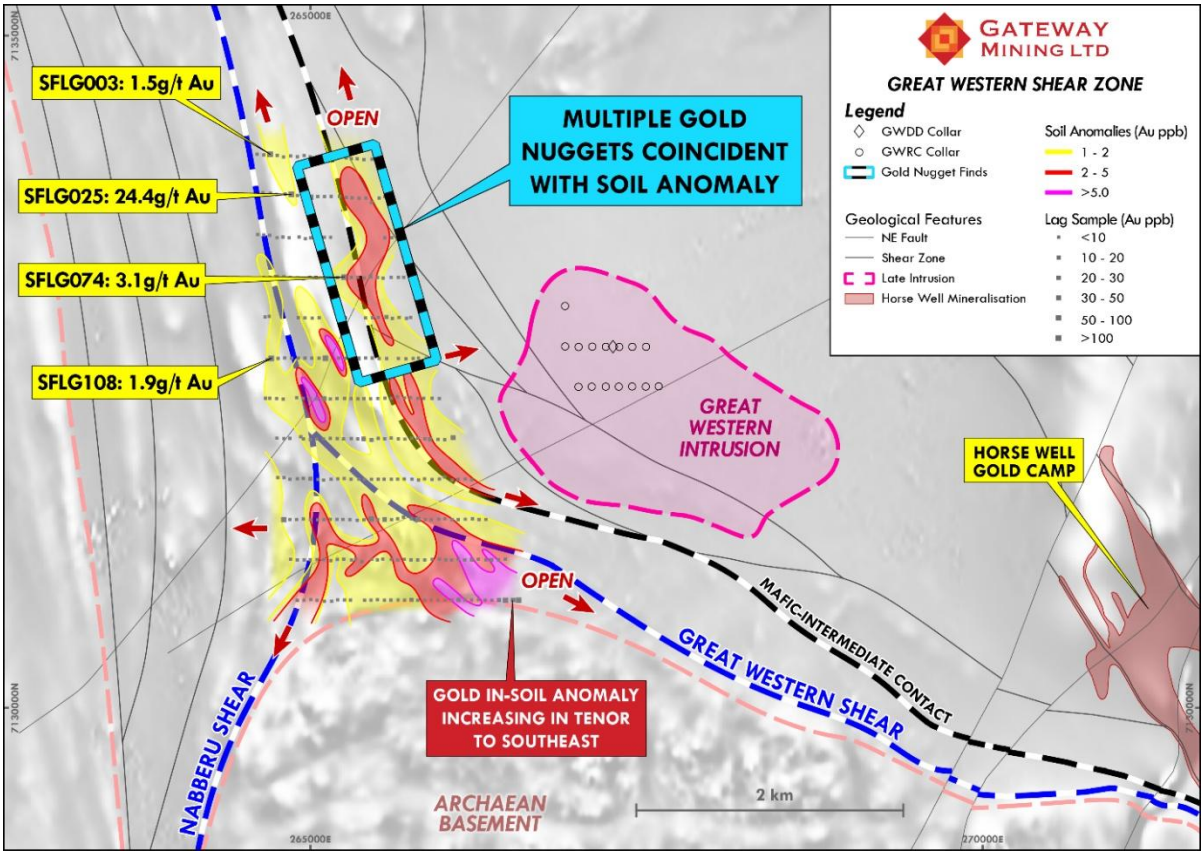


Figure 5. Great Western Splay corridor showing the location of 134 nuggets and coincident soil anomalism, lag sampling and the mafic-intermediate contact.

During the Quarter, Gateway also announced it recovered 134 gold nuggets totalling 366g along a 1.2 km strike within the Great Western splay corridor, in an area of high-grade surface gold anomalism.

The nuggets were located across an area within the recently announced high grade surface gold anomalism (please refer to ASX announcement on 3rd September 2025) (see Figure 5).

There is abundant quartz veining and sheet wash material (see Picture 1) through the area where the nuggets were located.

Given the nuggets are located on the western margin of the modelled Great Western intrusive (see Figure 5 and refer to ASX announcement 9th September 2025), it further enhances the geological model that this late intrusive has provided the structural deformation and setting for high grade gold mineralisation to occur along the splay corridor. Further surface geochemical sampling and prospecting will occur along the margins of this intrusive unit with the results released to the market in due course. Given that this entire trend has not been drilled to date, it provides not only a substantial opportunity along the Great Western splay, but across the wider project where these late intrusives (characterised by coincident Mo-Bi-Te-Cu) have been additionally identified.

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Picture 1. Abundant quartz and sheet wash material at the area where the nuggets were found.



Picture 2. A number of nuggets collected at Great Western



Picture 3. Angular nugget in a 2cm diameter container



Picture 4. Selection of Great Western nuggets in 2cm diameter containers



Picture 5. Nuggets as found in the field at Great Western

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Cautionary Statement

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The gold mineralisation reported in this announcement is in nuggety form. The minerals visually observed is native free gold, however, being nuggets, they have not been assayed to confirm purity and if any other trace elements may be present. The Company notes gold nuggets showing this colour typically have a high gold purity.

The abundance of gold is constrained to the 134 nuggets reported. The nuggets range in size from 1.5 grams to approximately 26.5 grams and have an angular habit. The nuggets were discovered near surface on tenement E69/2765 to a maximum depth of approximately 40cm using metal detecting equipment. The nuggets are not representative of the entire area with approximately 60% of the nuggets confined to an area approximately 200m (north-south) x 100m (east-west) – centered around 265,380mE and 7,133,110mN (Grid MGA94 Zone 51). The remainder of the nuggets were dispersed along the recently defined surface sampling gold anomaly for approximately 1.2 kilometres of strike on tenement E69/2765 (Figure 5).

The Company will undertake additional exploration activities to further assess the abundance of gold within the area where the nuggets were discovered, and across the wider Yandal Project. As previously announced, a wider soil sampling program is ongoing, to map this new anomalous gold trend to Horse Well. A trial 2D IP survey line will also be undertaken across the peak gold anomaly defined to date across Great Western. This survey will be completed once the 3D IP survey across Dusk 'til Dawn has been finalised. Both sets of results will be released to the market in due course. Drilling plans will be released to the market after the Company receives and reports these results.

Refer to ASX Announcement dated 17 September 2025 for full details regarding nugget samples.

Mustang Shear Zone

The Mustang Shear Zone is located along the eastern margin of the Archaean Basement granitoid, in an analogous setting to the Celia Shear Zone that follows the western margin of the same granitoid.

Up until this point, the geological controls across these mineralised shear zones have been poorly understood, with inconsistencies in historic drill logging failing to bring into context the significance of the area.

Gateway commissioned the collection of 604 (fresh) bottom of hole RAB and aircore samples from the historic drilling and submitted them for full multi element analysis.[6] These results were analysed and interpreted by Dr Nigel Brand, who identified two clear geological populations in the data – mafic volcanics, and felsic/intermediate volcanics.

The contact between these two units accurately aligns with the recently identified Mustang and Celia Shear Structures (please refer to ASX announcement 26th August 2025). More importantly, the structural contact between these same units is what hosts the highest grade gold mineralisation across the Horse Well Gold Camp.

Historic drilling consisted predominantly of shallow, vertical, wide-spaced (200m x 200m) RAB and aircore drilling, which largely failed to penetrate through the transported cover and test these primary mineralised structures.

Subsequent to the Quarter, Gateway commenced a 44,000m aircore drilling program that will span 8km of strike length of the Mustang Shear Zone and the Pony Target. The aircore program aims to identify key mineralised structures within the shear corridor and delineate the position of the mafic-intermediate contact; a key horizon for gold mineralisation within the wider Yandal Project. Results from this aircore program will be used to aid in the planning of an expanded aircore program, covering the entire 22km strike length of the Mustang Shear Zone, as well as refine gold targets for follow-up reverse circulation and diamond drilling.

[6]Refer to ASX announcement dated 29 August 2025.

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Dusk 'til Dawn Gold Camp

Following on from the initial 200 metre spaced gravity inversion modelling, this higher resolution 50 metre spaced dataset has better constrained both the Eastern and Western intrusive units (Figure 6).[7] The geochemically significant Au-Mo-Cu-Bi-Te trends and propylitic alteration corridors are clearly defined along structural lineaments, with the higher resolution survey also modelling these intrusive units to within 100 metres of surface.

The Eastern Target is a well-defined linear feature with coincident Au-Mo-Bi-Te-Cu on the western margin of the Eastern Intrusive. The Western Target however appears to be more structurally complex, with the Celia Shear wrapping around the western edge of this more deformed feature. Given the north-east orientation in the BOH geochemical anomalism across this target, this could potentially be highlighting a transform fault structure, with the main primary shear structure offset in this position. To better understand the geological setting associated with this anomalism, eight BOH samples were sent to Dr Tony Crawford for full petrological and lithogeochemical analysis.

Results identified that a potassic-rich (shoshonitic) sanukitoid intrusion, was emplaced into a sequence of fine grained metasediments that included both volcaniclastic metasediments and craton-derived metapelites. Given the recent demonstration by Geological Society of Western Australia (GSWA) of the association of Au mineralisation in the Yilgarn Craton with sanukitoid intrusions, the presence of sanukitoid intrusive magmatism at Dusk 'til Dawn is very significant.

A 3D Induced Polarisation survey is currently being undertaken across the Dusk 'til Dawn area, with the aim of mapping disseminated sulphide accumulations associated with the Au-Mo-Bi-Cu-Te anomalism. Diamond drilling has also commenced at the project.

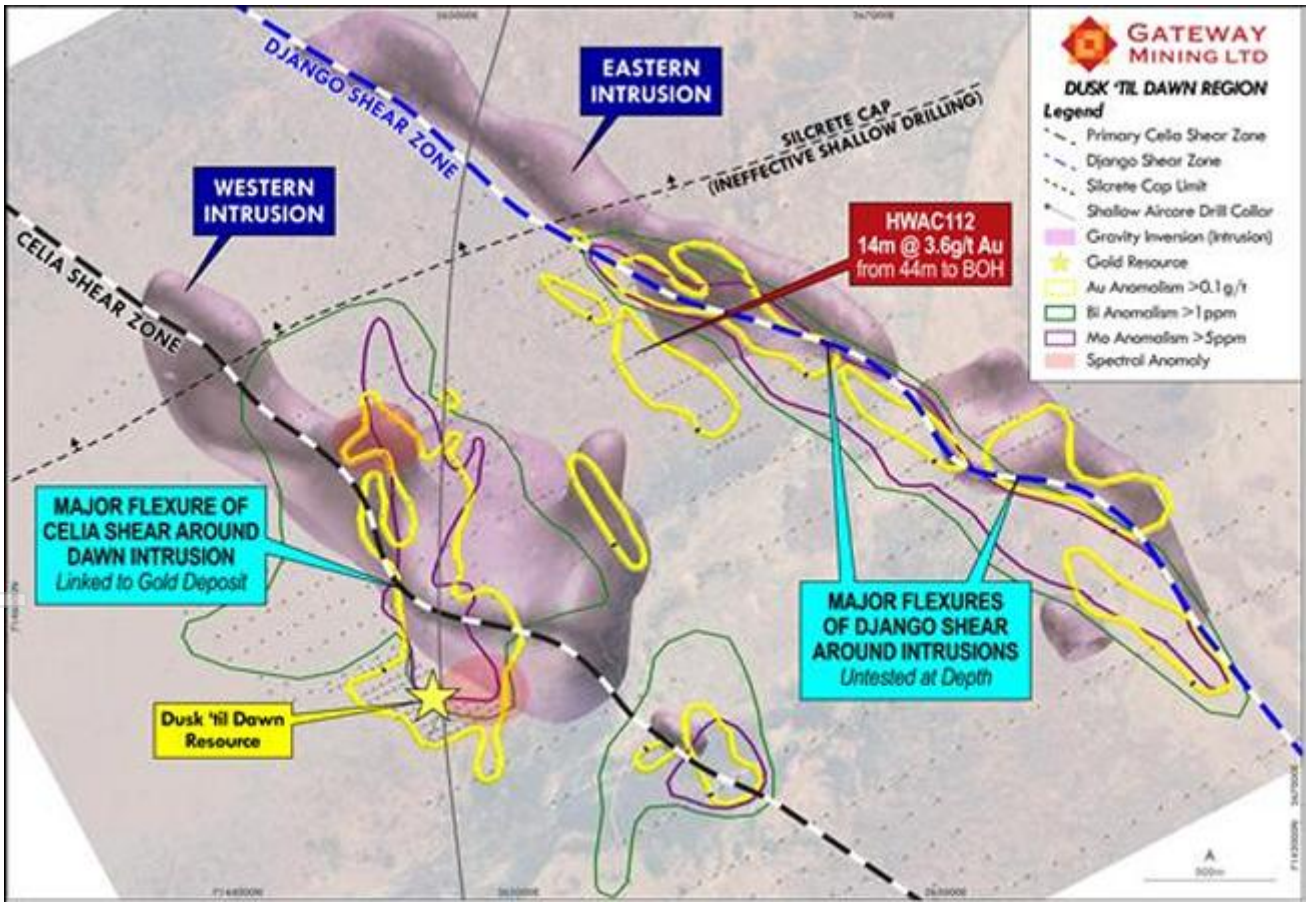


Figure 6. 200 metre spaced Dusk 'til Dawn inversion model in relation to BOH multi element geochemistry, key structural lineaments and the discovery of two zones of high temperature alteration (red shading) across the Western Intrusion.

[7]Refer to ASX announcement dated 9 September 2025.

Acquisition of Glenburgh South Gold Project

During the Quarter, the Company announced that it has entered into a binding agreement (**Agreement**) with several parties (**Vendors**) to acquire an 80% interest in the Glenburgh South Project (**Glenburgh Transaction**).

This transaction secures approximately 620 square kilometres of highly prospective ground within 10 kilometres of Benz Mining Corp's 510Koz Glenburgh Gold Project (Figure 7).

Historic exploration by Normandy in 1994-95, confirmed the area's potential, identifying a series of significant gold anomalies from stream sediment samples. The samples indicate gold grades up to 6.6ppb, consistent with the gold grades found in the stream sediment samples taken across the nearby Glenburgh deposit.

One zone of anomalism in particular on E09/2632 was followed up with a program of closer spaced soil samples (400 metre by 200 metre spacings). In conjunction with this work, a regional ground gravity survey was re-processed with the results from both sets of work highlighting an anomalous 13-kilometre surface gold anomaly, positioned on an identical structure to the one that hosts the 510Koz Glenburgh gold deposit.

The tenements which make up the Glenburgh South Project, are listed in the Company's ASX Announcement on 15 September 2025 (**Tenements**).

The Glenburgh Transaction secures approximately 620 square kilometres of highly prospective ground within 10 kilometres of Benz Mining Corp's 510Koz Glenburgh Gold Project.

Terms of Glenburgh Transaction

The Company paid the following consideration to the Vendors (or their nominees) for an 80% interest in the Tenements as follows:

- $200,000 cash payment as a reimbursement for prior expenditure incurred on the Tenements; and
- $235,000 in fully paid ordinary shares in the capital of Gateway (**Glenburgh Consideration Shares**) issued at the 5 day volume weighted average price prior to the Transaction being announced, being 3,903,655 Glenburgh Consideration Shares at an issue price of $0.0602 per Glenburgh Consideration Share.

The Company has provided a commitment to the Vendors to spend $1.4 million in exploration expenditure on the Glenburgh South Project over the next three years.

The Glenburgh Transaction was completed on 19 September 2025.

The Company and the Vendors have entered into an unincorporated joint venture in respect of the Tenements with the Company owning an 80% interest in the Tenements and the Vendors owning a 20% interest (**Joint Venture**).

The Company will be the manager of the Joint Venture, and the Vendors' 20% interest in the Tenements will be free carried through to a completion of a definitive feasibility study (**Free Carry Period**).

Following the Free Carry Period, the parties must each fund all expenditure under the Joint Venture on a pro-rata basis in proportion to their respective participating interest in the Joint Venture from time to time

Refer to ASX announcement dated 15 September 2025 for further details relating to the Transaction.

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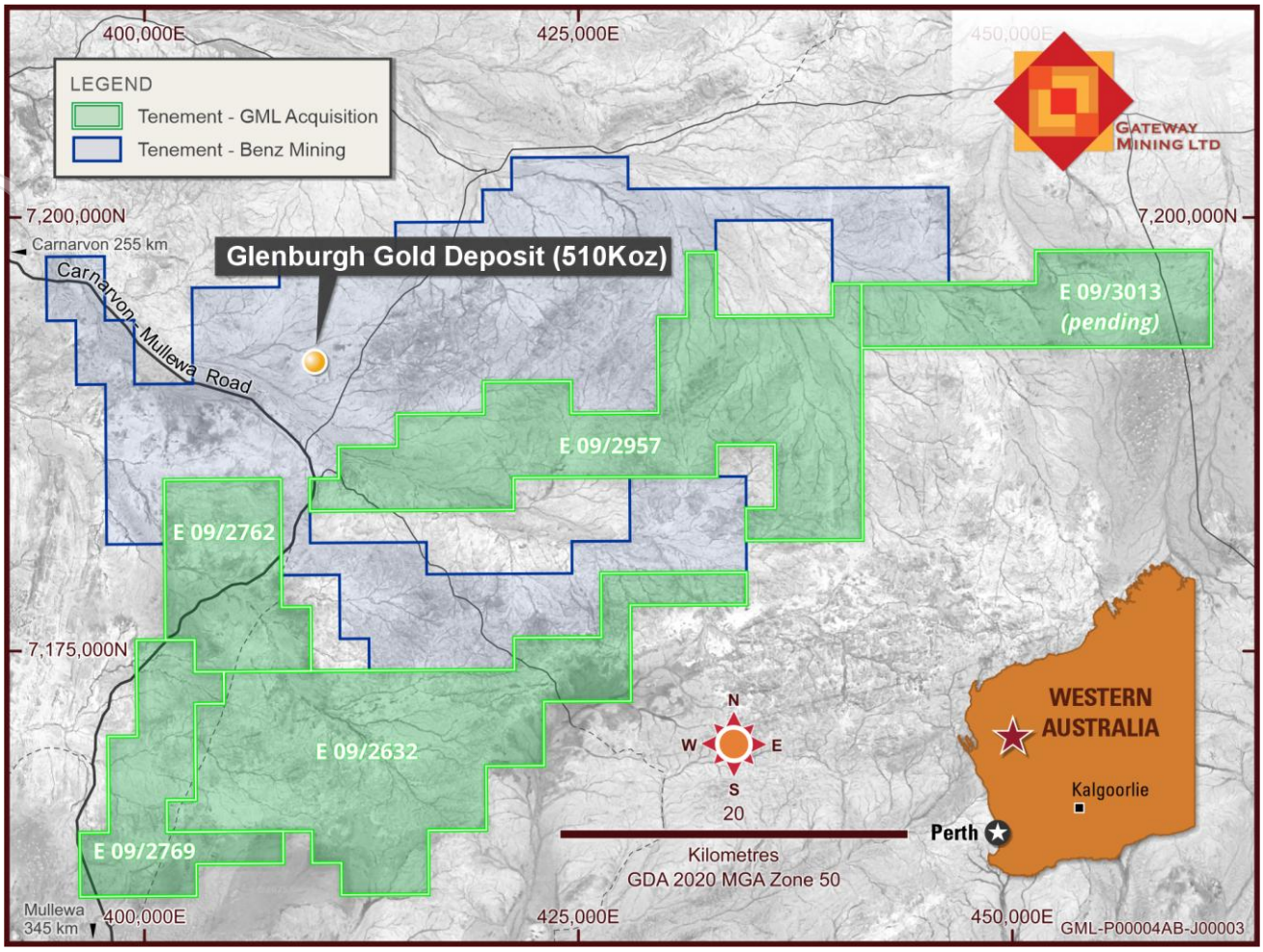


Figure 7. Gateway tenement acquisition (green) in relation to Benz Mining Corp's Glenburgh Gold Project (blue).

Montague Range Project and Barrelmaker Gold Project

Gateway's Montague Range (formerly Montague East) and Barrelmaker Projects are located approximately 70km north of the township of Sandstone, Western Australia (Figure 8). The two projects comprise a consolidated area of ~1,000km^2 covering the southern extension of the Gum Creek Greenstone Belt. This represents one of the largest consolidated land holdings across the Sandstone region.

The Barrelmaker Gold Project has been the subject of historical exploration, however past drilling is considered to have been sub-optimal to test the mineralisation, and historical results were only finally fully compiled during the 2025 Financial Year.

Both projects are easily accessible from Perth via major sealed and well-formed gravel roads, with the town of Sandstone providing limited logistics support. The Projects are centrally located within a ~150km radius of five operational gold treatment facilities. Both of these projects have low holding costs and are in an area with minimal impediments to land access.

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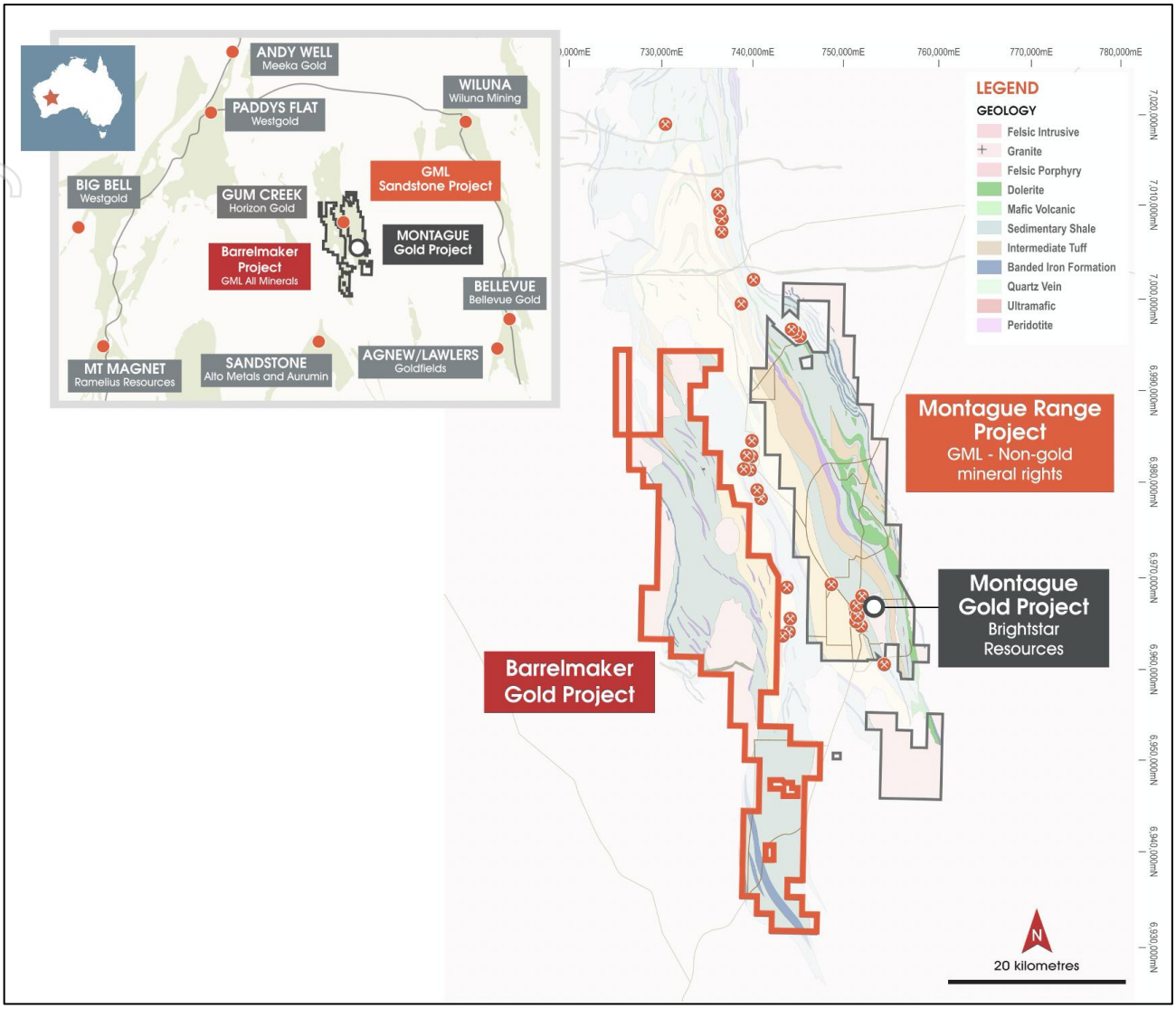


Figure 8. Gateway Mining Limited – Sandstone Project Location Plan.

During the Quarter, the database was migrated across to Mitchell River Group (DBA managers) and will be analysed for validation purposes. Once complete, the new Gateway management team will review and analyse the data and will then actively test these projects with high-quality, strategically planned exploration programs to determine their prospectivity.

Regional Projects

Edjudina Joint Venture (Gateway 20%, Latitude 66 Ltd 80%)

No significant work on the Edjudina Joint Venture was announced by Latitude 66 Ltd ASX:LAT during the Quarter.

Tenements

A list of the Company's full tenement holdings held at the end of the Quarter are detailed in Appendix 1.

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Corporate

Cash Position and Expenditure

As at 30 September 2025, the Company had cash reserves of $2.46 million.

In addition, the Company holds 18,753,150 shares in Brightstar Resources Limited (ASX:BTR), which closed at $0.565 on 30 September 2025 providing a valuation of $10.60 million.

Exploration expenditure during the Quarter comprised $668 thousand. This expenditure related to exploration activities conducted at the Company's following projects:

- Yandal Gold Project;
- Glenburgh South Gold Project; and
- Barrelmaker Gold Project; and
- Montague Range Project located in Western Australia.

In accordance with ASX Listing Rule 5.3.2 the Company advises that no mining development or production activities were conducted during the Quarter.

As set out in the Company's September 2025 Quarterly Appendix 5B, payments to related parties consisted of remuneration paid to executive and non-executive directors of $124 thousand, and payments to director related entities for professional services of $42 thousand and for the provision of geological consultancy services of $151 thousand.

Board and Management Restructure

During the Quarter, the Company announced the appointment of highly experienced mining executives Mr Andrew Bray as Executive Chairman, Mr Anthony McClure and Mr David Morgan as Non-Executive Directors as part of a board restructure.

Mr Richard Pugh was also appointed as Chief Executive Officer.

Mr Bray has over 15 years of experience in the formation, financing and development of natural resources companies. Mr Bray holds a Bachelor of Economics and Bachelor of Laws (Hons 1) from the University of Sydney. Mr Bray is a foundation shareholder and past Chief Executive Officer of Strickland Metals Limited.

Mr McClure has had 30 years technical, management and financial experience in the resource sector worldwide in project management and executive development roles. He has also worked in the financial services industry within the mineral and energy sectors. Mr McClure has a Bachelor of Science (Geology) degree. Mr McClure is currently a Chairman of Strickland Metals Limited. He was a past director of Silver Mines Limited, Bolnisi Gold NL, Nickel Mines Limited, European Gas Limited and Santana Minerals Limited.

Mr Morgan is a mining engineer and mechanical engineer with 40 years' experience in the mining industry in Australia and Africa. He has previously held a number of executive development and mine operations roles involving project engineering, maintenance and contract earthmoving for companies such as Rio Tinto, Macmahon and WMC Resources. He was General Manager Operations for Equigold in Queensland and was also General Manager Mining and Metallurgy for Sundance Resources Mbalam Iron Ore Project.

Mr Bray, Mr McClure and Mr Morgan are very well acquainted with the Yandal Gold Project, having been closely involved in its development since 2021 during their involvement with Strickland.

Mr Peter Langworthy, Mr Trent Franklin and Mr Peter Lester stepped down as Non-Executive Directors to focus on their other roles. Mr Langworthy has transitioned to a Technical Advisor of the Company.

Mr Pugh has been employed by Strickland Metals Limited since 2022, starting as the Geology Manager and later being promoted to Executive Technical Director in 2024.

Mr Pugh has over 18 years industry experience, having previously been a Senior Consulting Geologist and Exploration Manager for several ASX mineral exploration companies. Mr Pugh has a Bachelor's degree in Exploration and Resource Geology from Cardiff University and is also a member of the Australian Institute of Geoscientists (AIG). Mr Pugh has played an instrumental role in the exploration growth at the Company's Yandal Gold Project in Western Australia since 2022 as part of his employment with Strickland Metals Limited.

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Placement

During the Quarter, the Company announced that it had firm commitments for a share placement (**Placement**) to institutional, professional and sophisticated investors to raise $22.5 million (before costs) to underpin the next phase of exploration and drilling at Gateway's flagship Yandal Gold Project, and also for initial exploration at the Company's newly acquired Glenburgh South Project both in Western Australia.

The Placement which comprised the issue of 409,090,909 new shares at $0.055 per share (**New Shares**), with strong support from existing and new investors, as well as the Company's Directors and related parties (subject to shareholder approval).

JP Equity Partners acted as lead manager (**Lead Manager**) to the Placement.

The Directors (and/or their nominees) and related parties of the Company committed to support the Placement, subject to shareholder approval, subscribing for a collective total of $1,675,000 under the Placement (being 30,454,546 New Shares).

The issue of the New Shares to non-related parties of the Company occurred on Thursday, 2 October 2025.

The New Shares issued to Directors and related parties under the Placement will be issued subject to shareholder approval at the Company's Annual General Meeting.

The New Shares issued under the Placement are fully paid ordinary shares and will rank equally with the shares currently on issue.

The Lead Manager (or their nominees) was also issued 20,000,000 unlisted options with an exercise price $0.10 expiring 3 years from the date of issue.

Exercise of Options

During the September Quarter, the Company issued 1,000,000 fully paid ordinary shares on the exercise of 1,000,000 options at an exercise price of $0.033 receiving $33,000.00.

This release has been authorised by:

Andrew Bray
Executive Chair

For and on behalf of
GATEWAY MINING LIMITED

Competent Person Statement

The information in this announcement that relates to Exploration Results and Mineral Resources has been extracted from various Gateway ASX announcements and are available to view on the Company's website at www.gatewaymining.com.au or through the ASX website at www.asx.com.au (using ticker code "GML")

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimates 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.

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APPENDIX (1): GATEWAY MINING LIMITED CONSOLIDATED TENEMENT HOLDINGS (WESTERN AUSTRALIA)

Yandal Project, Western Australia				
Tenement Holder	**Location**	**Tenement Number**	**Percentage owned start of the Quarter**	**Percentage owned at the end of the Quarter**
PPG Yandal Pty Ltd – Application	WA	M69/147	0%	100%[1]
PPG Yandal Pty Ltd – Granted	WA	E69/1772	0%	100%[1]
PPG Yandal Pty Ltd – Granted	WA	E53/1466	0%	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/1471	0%	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E69/2765	0%	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/1924	0%	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E69/2492	0%	100%[2,3]
PPG Yandal Pty Ltd – Granted	WA	E69/3427	0%	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E69/2820	0%	80%[4]
PPG Yandal Pty Ltd – Granted	WA	E53/1548	0%	75%[2,5,6]
PPG Yandal Pty Ltd – Granted	WA	E53/1835	0%	75%[2,5,6]
PPG Yandal Pty Ltd – Granted	WA	E53/1970	0%	75%[2,5,6]
PPG Yandal Pty Ltd – Granted	WA	E53/1971	0%	75%[2,5,6]
PPG Yandal Pty Ltd – Granted	WA	E53/2265	0%	75%[2,5,6]
PPG Yandal Pty Ltd – Granted	WA	E53/2266	0%	75%[2,5,6]
PPG Yandal Pty Ltd – Granted	WA	E69/3929	0%	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2179	0%	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2177	0%	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2178	0%	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2180	0%	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2153	0%	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2154	0%	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E69/3811	0%	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2160	0%	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2357	0%	75%[2,5,6]

Notes

1. 1% Gross Revenue Royalty held by MW Royalty Co Pty Ltd.
2. 1% Gross Revenue Royalty held by L11 Capital Pty Ltd.
3. Wayne Jones 2% NSR.
4. Gibb River Diamonds Limited retains 20% free carried to BFS.
5. 25% free carried by Zebina Minerals Pty Ltd as part of Exploration Joint Venture Agreement.
6. 0.5% Net Smelter Royalty to Renegade Exploration Limited over a 75% interest in these tenements.

Glenburgh South Project, Western Australia				
Tenement Holder	**Location**	**Tenement Number**	**Percentage owned start of the Quarter**	**Percentage owned at the end of the Quarter**
GB South Pty Ltd - Granted	WA	E09/2632	80%[1]	80%[1]
GB South Pty Ltd - Granted	WA	E09/2769	80%[1]	80%[1]

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Glenburgh South Project, Western Australia				
Tenement Holder	**Location**	**Tenement Number**	**Percentage owned start of the Quarter**	**Percentage owned at the end of the Quarter**
GB South Pty Ltd - Granted	WA	E09/2762	80%[1]	80%[1]
GB South Pty Ltd - Application	WA	E09/3013	80%[1] on grant	80%[1] on grant
Gateway Mining Limited - Application	WA	E09/3036	100% on grant	100% on grant
Gateway Mining Limited - Application	WA	E09/3037	100% on grant	100% on grant
Gateway Mining Limited - Application	WA	E09/3039	100% on grant	100% on grant

Notes

1. 20% free carried by original vendors of Glenburgh South Project until definitive feasibility study.

Montague and Barrelmaker Projects, Western Australia				
Tenement Holder	**Location**	**Tenement Number**	**Percentage owned start of the Quarter**	**Percentage owned at the end of the Quarter**
Gateway Mining Limited - Granted	WA	E53/2108	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/1145	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/1147	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	P57/1409	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	P57/1410	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	P57/1411	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	P57/1413	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E53/2340	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/1215	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/1441	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/0405	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/0417	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/0687	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/0807	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/0823	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/0824	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/0874	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/0875	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/0888	100% of Non-	100% of Non-Gold

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Montague and Barrelmaker Projects, Western Australia				
Tenement Holder	**Location**	**Tenement Number**	**Percentage owned start of the Quarter**	**Percentage owned at the end of the Quarter**
			Gold Rights[1]	Rights[1]
Gateway Mining Limited– Granted	WA	E57/0945	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/1004	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/1005	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	M57/0048	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	M57/0098	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	M57/0099	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	M57/0217	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/1113	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Granted	WA	E57/1095	100% of Non-Gold Rights[1]	100% of Non-Gold Rights[3]
Gateway Mining Limited– Granted	WA	E57/1060	80% of Non-Gold Rights[2]	80% of Non-Gold Rights[2]
Gateway Mining Limited– Granted	WA	M57/0429	75% of Non-Gold Rights[3]	75% of Non-Gold Rights[3]
Gateway Mining Limited– Granted	WA	M57/0485	75% of Non-Gold Rights[3]	75% of Non-Gold Rights[3]
Gateway Mining Limited– Granted	WA	E57/0793	75% of Non-Gold Rights[3]	75% of Non-Gold Rights[3]
Gateway Mining Limited– Application	WA	P57/1494	100% of Non-Gold Rights on grant[1]	100% of Non-Gold Rights on grant[1]
Gateway Mining Limited– Application	WA	P57/1495	100% of Non-Gold Rights on grant[1]	100% of Non-Gold Rights on grant[1]
Gateway Mining Limited– Application	WA	P57/1496	100% of Non-Gold Rights on grant[1]	100% of Non-Gold Rights[1]
Gateway Mining Limited– Application	WA	E57/1423	100% of Non-Gold Rights on grant[1]	100% of Non-Gold Rights on grant[1]
Gateway Mining Limited– Application	WA	E57/1424	100% of Non-Gold Rights on grant[1]	100% of Non-Gold Rights on grant[1]
Gateway Projects WA Pty Ltd - Granted	WA	E57/1057	100%	100%
Gateway Projects WA Pty Ltd - Granted	WA	E57/1067	100%	100%
Gateway Mining Limited– Granted	WA	E57/1039	51%[4]	51%[4]
Gateway Mining Limited– Granted	WA	E57/1040	51%[4]	51%[4]
Gateway Mining Limited– Granted	WA	E53/2365	100%	100%
Gateway Mining Limited– Granted	WA	E57/1171	100%	100%

Montague and Barrelmaker Projects, Western Australia				
Tenement Holder	**Location**	**Tenement Number**	**Percentage owned start of the Quarter**	**Percentage owned at the end of the Quarter**
Gateway Mining Limited– Granted	WA	E57/1426	100%	100%
Gateway Mining Limited– Granted	WA	E57/1430	100%	100%
Gateway Mining Limited– Granted	WA	E57/1453	100%	100%
Gateway Mining Limited– Granted	WA	P57/1458	100%	100%
Gateway Mining Limited– Granted	WA	P57/1460	100%	100%
Gateway Mining Limited– Application	WA	E57/1454	100% on grant	100% on grant
Gateway Mining Limited– Application	WA	E57/1469	100% on grant	100% on grant
Gateway Mining Limited– Application	WA	E57/1470	100% on grant	100% on grant
Gateway Mining Limited– Application	WA	E57/1471	100% on grant	100% on grant
Gateway Mining Limited– Application	WA	E51/2204	100% on grant	100% on grant

Notes

1. Brightstar Resources Limited (ASX:BTR) owns the gold rights on these tenements. Legal ownership of the tenements held by Brightstar in accordance with transaction announced 1 August 2024.
2. Brightstar Resources Limited (ASX:BTR) owns 80% of the gold rights on these tenements and Element 25 Limited (ASX:E25) holds 20% interest in all mineral rights. Legal ownership of the tenements is held 80% Brightstar and 20% Element 25.
3. Brightstar Resources Limited (ASX:BTR) owns 75% of the gold rights on these tenements and Estuary Resources Pty Ltd holds 25% interest in all mineral rights. Legal ownership of the tenements is held 75% Brightstar and 25% Estuary Resources Pty Ltd.
4. Golden Mile Resources Limited (ASX:G88) currently holds 49%. Gateway currently earning up to 80%.
5. 25% free carried by Zebina Minerals Pty Ltd as part of Exploration Joint Venture Agreement.
6. 0.5% Net Smelter Royalty to Renegade Exploration Limited over a 75% interest in these tenements.

Edjudina Project, Western Australia				
Tenement Holder	**Location**	**Tenement Number**	**Percentage owned start of the Quarter**	**Percentage owned at the end of the Quarter**
Gateway Projects WA Pty Ltd - Granted	WA	E39/1765	20%[1]	20%[1]
Gateway Projects WA Pty Ltd - Granted	WA	E39/1882	20%[1]	20%[1]

Notes

1. Latitude 66 Limited owns 80% with Gateway free carried interest of 20% to Decision to Mine.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

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Name of entity	
Gateway Mining Limited	
ABN	**Quarter ended ("current quarter")**
31 008 402 391	30 September 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(72)	(72)
	(e) administration and corporate costs	(402)	(402)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	20	20
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other refund	-	-
1.9	**Net cash from / (used in) operating activities**	**(454)**	**(454)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(380)	(380)
	(c) property, plant and equipment	(13)	(13)
	(d) exploration & evaluation	(668)	(668)
	(e) investments	-	-
	(f) other non-current assets	(124)	(124)

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,185)**	**(1,185)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	293	293
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	33	33
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	**Net cash from / (used in) financing activities**	**326**	**326**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,768	3,768
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(454)	(454)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,185)	(1,185)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	326	326

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	
4.6	**Cash and cash equivalents at end of period**	**2,455**	**2,455**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	2,455	3,768
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,455**	**3,768**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	106
6.2	Aggregate amount of payments to related parties and their associates included in item 2	211

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(454)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(668)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,122)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,455
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,455
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.19

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: The Company expects to operate at higher levels of net operating cash outflows outlined in the September 2025 quarter as it is undertaking an aggressive exploration program. However, expenditure on future exploration is largely discretionary and is dependent on available cash.

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8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Based on current planned expenditure, the Company expects to have sufficient funds for its activities. During the Quarter, the Company announced that it had firm commitments for a share placement (Placement) to institutional, professional and sophisticated investors to raise $22.5 million. The Placement completed subsequent to the Quarter on 2 October 2025.

The Company also holds investments 18,753,150 shares in Brightstar Resources Limited (ASX:BTR), which closed at $0.565 on 30 September 2025 providing a valuation of $10.60 million.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: The Company expects that it will be able to continue operations and to meet its business objectives for the reasons outlined in questions 1 and 2.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

31 October 2025

Date: .....

The Board of Directors

Authorised by: .....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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