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ASX Announcement

ASX: GML

30 January 2026

DECEMBER 2025 QUARTERLY ACTIVITIES REPORT

Strong Exploration Momentum Delivers Multiple Large-Scale Gold Targets and Drilling is Accelerated Across Gateway Projects

HIGHLIGHTS

- **4,600 metre diamond drilling and 44,000 metre aircore programs commence during the Quarter.**
- **Soil results at Great Western defines a large-scale, near-surface gold system along 11.5 km of strike.**
- **Additional gold nuggets have been recovered from new areas within the untested Great Western splay corridor, reinforcing the prospectivity of the high-priority dilation zone and nearby intrusive contacts.**
- **Exploration activities advancing across Gateway's projects, with drilling underway across Yandal and geophysical surveys progressing at Great Western and Glenburgh South, and assay results expected shortly.**
- **Reconnaissance aircore drilling has outlined an extensive, open gold system along the Mustang-Pony Trend, generating multiple high-priority targets in favourable structural and intrusive settings with strong potential for follow-up drilling in 2026.**
- **Gateway remains extremely well capitalised to undertake planned 2026 exploration, having completed a $22.5m capital raising during the December Quarter, with cash and liquid ASX listed securities of approximately $28.67m, as at the end of the December Quarter.**

Introduction

The Company is pleased to provide its quarterly activities report for the period ending 31 December 2025 (**Quarter**).

Yandal Gold Project

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 1).[1]

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

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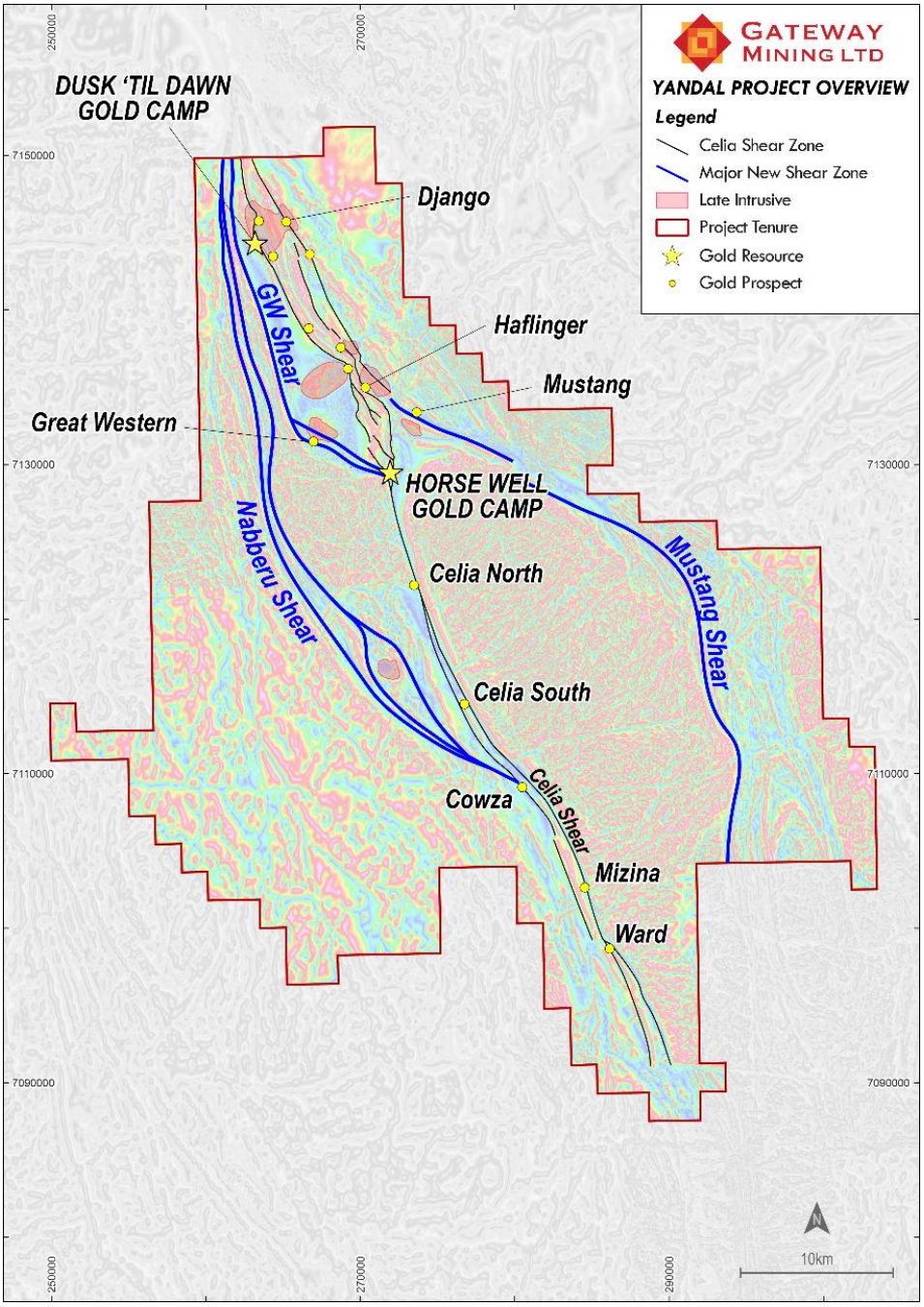


Figure 1. Yandal Gold Project, highlighting new shear zones and target areas in relation to key gold prospect.

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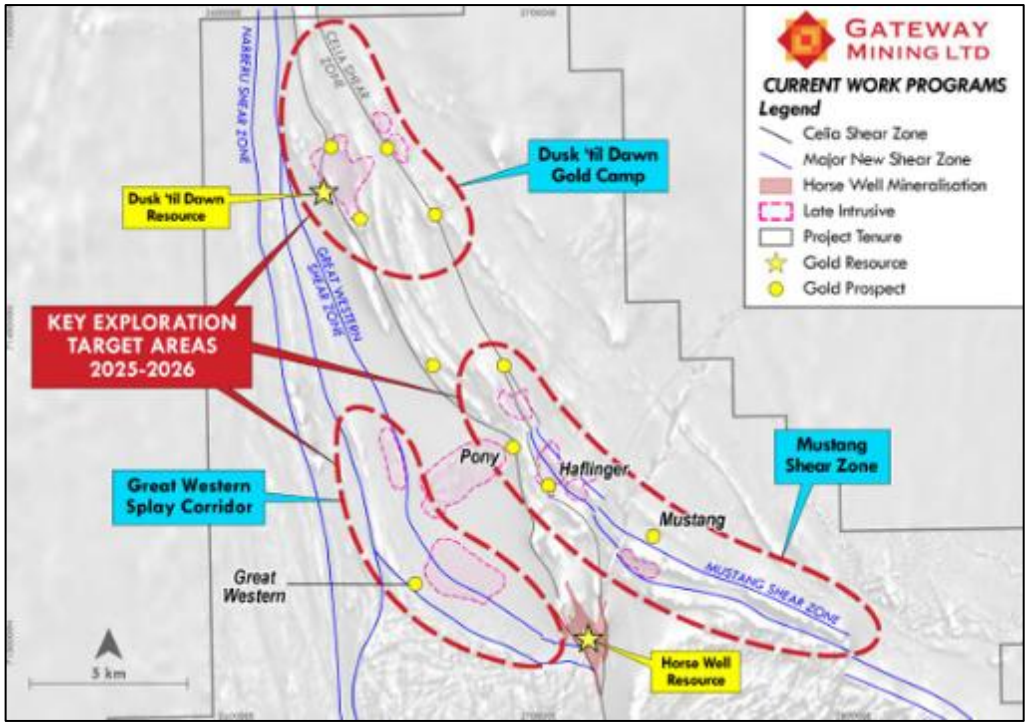


Figure 2. Ongoing exploration work across the Mustang, Celia and Great Western Shear Zones.

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 current exploration focus will be on the Mustang Shear Zone, the Great Western Splay Corridor and the Dusk 'til Dawn Gold Camp (Figure 2).

Great Western Splay Corridor

Recent surface geochemical results from Great Western continue to demonstrate a very large gold system with tremendous potential for significant new discoveries in upcoming drill programs (see Figure 3).

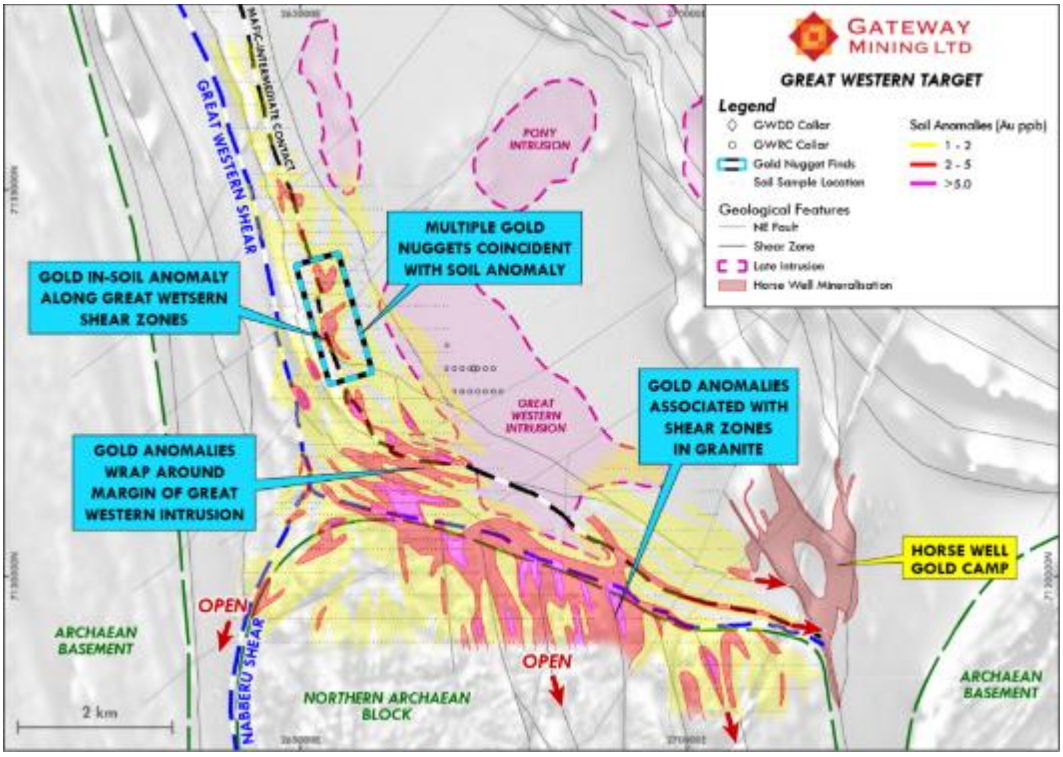


Figure 3. Extensive gold anomalism wrapping around the Great Western Intrusive unit.

Work completed to date has identified the key hallmarks of a large-scale Eastern Goldfields gold camp, characterised by strong gold anomalism along the contact of a major interpreted sanukitoid intrusion within a highly complex structural setting. The scale of the system is further underscored by the close proximity of the Mustang-Pony corridor 6 km to the east, with the Horse Well gold camp situated between the two, collectively defining an extensive lateral gold system.

During the Quarter, the Company announced that it had received the results from various surface geochemical programs at the Great Western target.[2] Results from the extensional soil grid successfully mapped a consistent 11.5km gold-in-soil anomaly along the Great Western Shear corridor, with a peak soil result of 500ppb Au. This coherent gold anomaly is flanked by a distinct Mo-Bi-Te-Cu anomaly to the east which, on closer inspection in the field, maps the extents of the outcropping Great Western Intrusive unit.

The near absence of cover at Great Western is of critical importance, as any mineralisation encountered is expected to be at or very close to surface, making the size and shallow nature of this largely untested target particularly compelling.

Four key mineralised target areas have been identified from the various surface geochemical sampling programs, as well as ongoing ground-based mapping (see Figure 4 below):

1. **Dilational zone**: where the shear corridor decouples from the intrusion and the Northern Archaean Block, before converging with the Nabberu shear, flexures and a clockwise rotation of the Great Western shear.
2. **Mafic-Intermediate Contact**: coherent gold anomalism over 11.5km of strike along the sheared contact between the mafic and intermediate volcanic units. This is the same lithological contact that hosts high-grade gold mineralisation across the Horse Well gold camp.
3. **Northern Archaean Block North-West Shear Zones**: these appear to be splay structures off the main Celia Shear zone and, interestingly, trend north-north-west (all analogous structures within the Project tenure trend north-east). This suggests that the Northern Archaean Block has undergone compression and shearing, likely due to the Nabberu Shear on the west, the Great Western Shear to the north, and the Celia Shear on the east. These shears trend in the same orientation as the overall ‘stress regime’ across the Yandal East belt and are prime hosts for gold mineralisation. This would open up a new large area for additional gold mineralisation south of Great Western, and these current soil results appear to confirm this model.
4. **Great Western Shear**: this portion of the shear zone is located in an area where it is wedged between the Northern Archaean Block and the Great Western Intrusion, with the likelihood of extra buckling.

[2]Refer to ASX announcement dated 22 October 2025.

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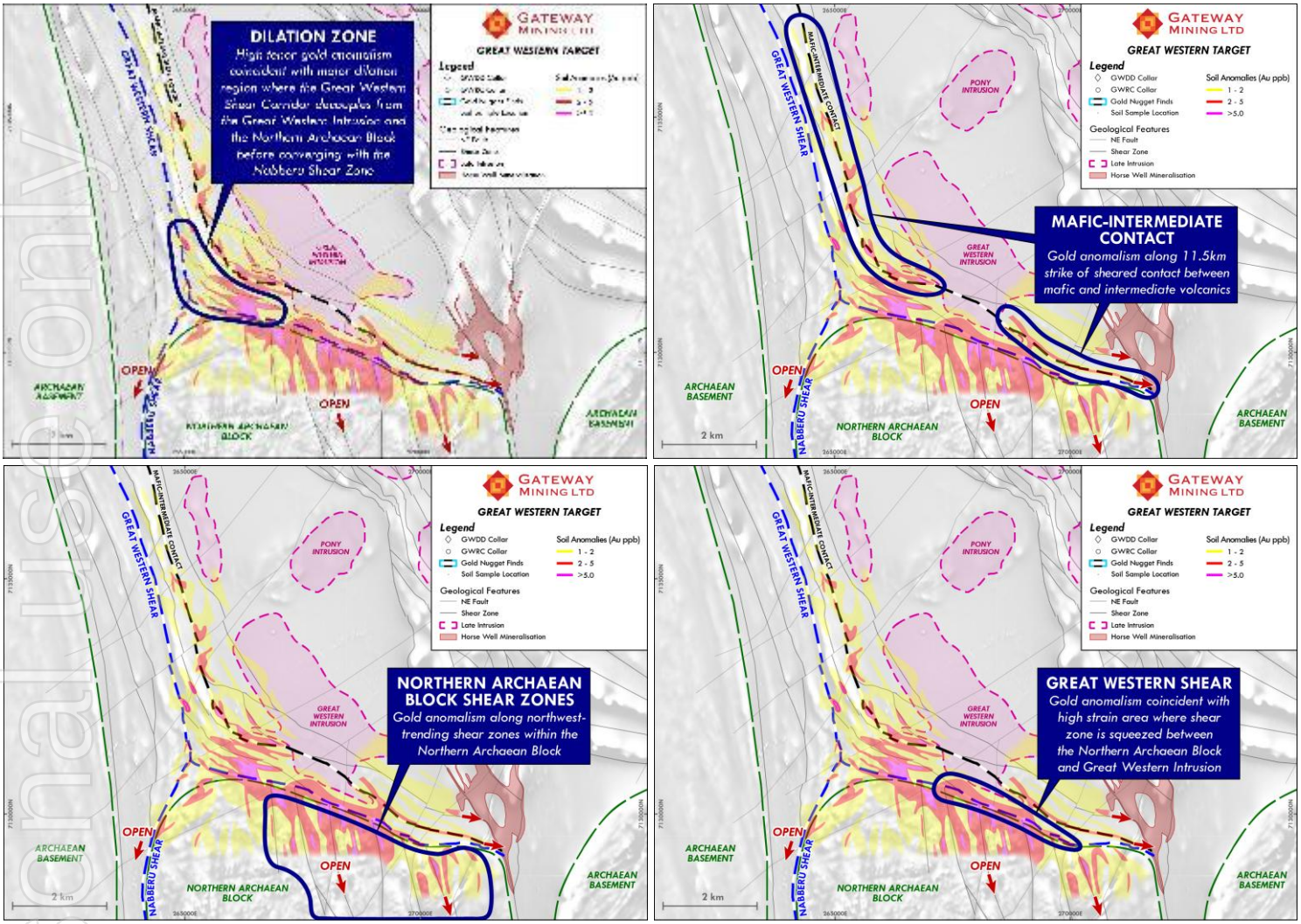


Figure 4. Outlines of the four key target areas within the Great Western Intrusive complex.

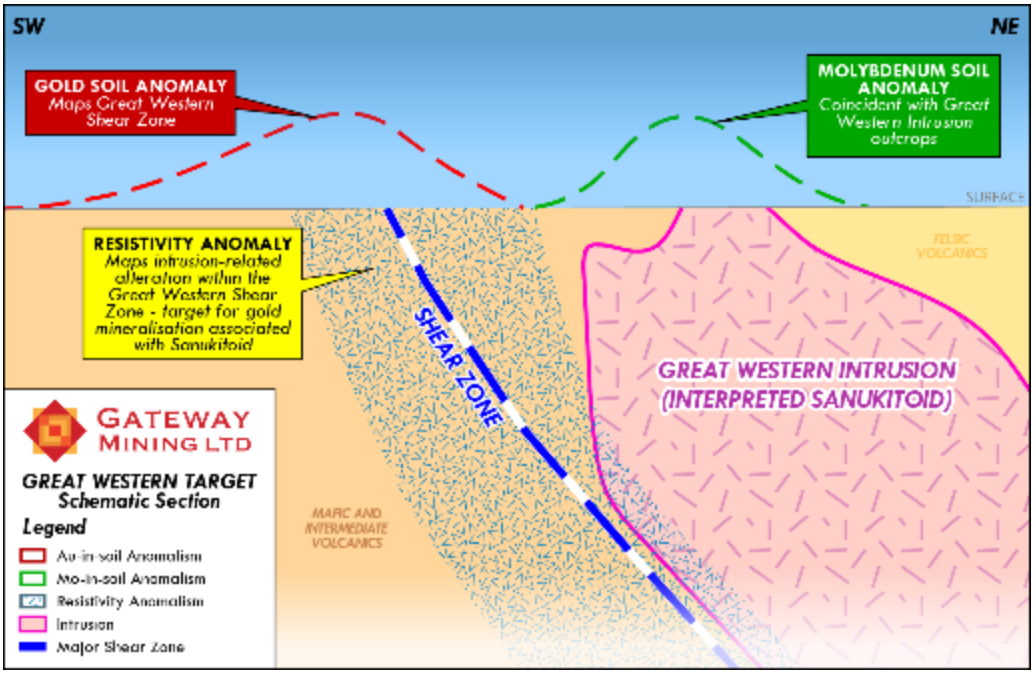


Figure 5. IP Section Line – resistivity anomalism in relation to the Great Western Intrusion margin contact and surface geochemical anomalism.

As part of the recent IP survey, a single 2D line was completed across the strong gold-in-soil anomaly and the Great Western intrusion. The results from this work have highlighted a distinct resistivity anomaly on the contact between this intrusion and the proximal country rock (see Figure 5 above). This IP feature is believed to map the alteration associated with the shear structure and the mineralised system.

To assist with drill target testing, a high resolution (50 metre spaced) ground gravity survey is being completed along the Great Western 'Splay' Structure.

Gold Nugget Hauls

On 05 November 2025, Gateway announced that a further 328 nuggets for a total of 72.7grams (with a peak weight of 3 grams) had been collected along a new portion of the recently identified Great Western splay corridor. This follows on from the original gold nugget haul which recovered 134 gold nuggets weighing a total of 366 grams (please refer to ASX announcement 17 September 2025). This additional discovery has highlighted two new structural positions along the contact with the Great Western Intrusive, where gold nuggets have been located. The first is the high-priority dilation zone, where 113 nuggets (coincident with gold-in-soil anomalies) were collected, with the second position being the contact with a recently identified dolerite unit, where over 200 nuggets were located (Figure 6).

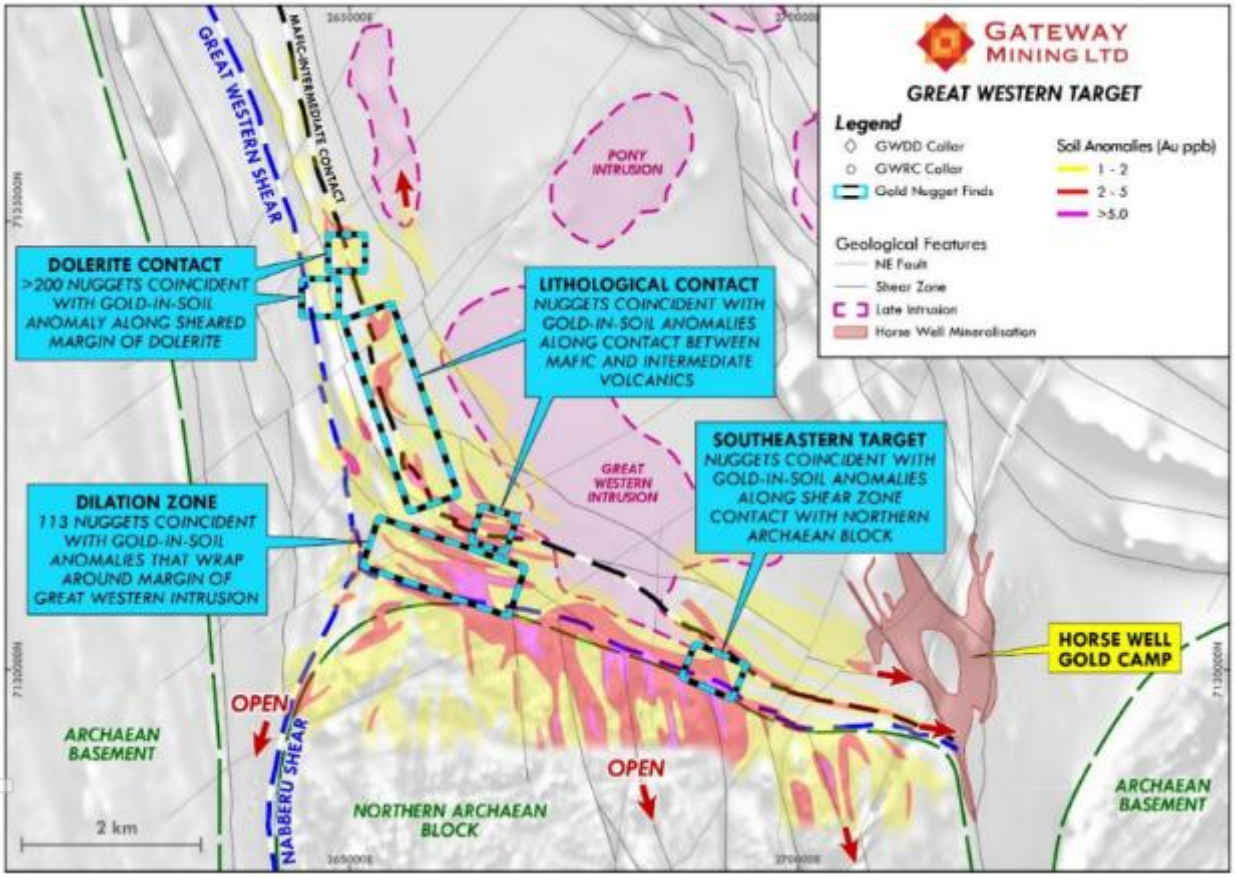


Figure 6. Location of additional gold nuggets at Great Western, also showing soil anomalism

These new target areas are in addition to the previously identified mafic-intermediate contact (the analogous lithological position for high-grade gold mineralisation at Horse Well), which was the focus of earlier prospecting[3], and also provide further enhancement of the geological model that this late intrusive caused the complex structural deformation and setting for high grade gold mineralisation to occur along the splay corridor.

[3]Refer to ASX announcement dated 17 September 2025.

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Figure 7. 328 gold nugget haul.

On 22 November 2025, Gateway also announced that additional prospecting at Great Western recovered a further 19 gold nuggets (23.2 grams) along the margin of the interpreted Great Western Intrusive, further confirming the prospectivity of the western intrusive contact across multiple structurally favourable settings.



Figure 8. 19 gold nugget haul.

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.

328 Gold Nugget Haul

The abundance of gold is constrained to the 328 nuggets reported. The nuggets range in size from 0.08 grams to approximately 3 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 12 nuggets (totalling 3 grams) being located in and around 266573mE/7130825mN, 100 nuggets (totalling 12 grams) centred around 266339mE/7131026mN and 200 nuggets (totalling 55 grams) cantered around 265000mE/7135000mN (Grid MGA94 Zone 51). The remaining 16 nuggets (totalling 2.7 grams) were found between these locations.

Refer to ASX Announcement dated 05 November 2025 for full details regarding these nugget samples.

19 Gold Nugget Haul

The abundance of gold is constrained to the 19 nuggets reported. The nuggets range in size from 0.2 grams to approximately 7.6 grams and have an angular habit. The nuggets were discovered near surface on tenement E69/2765 using metal detecting equipment. The nuggets are not representative of the entire area with:

- Southeastern target: 1 small nugget (less than 1g) located on the lower slope of a breakaway, approximately 5cm depth – Easting: 269074mE, Northing: 7,130,022mN;
- Kelly's Patch (Dolerite Contact): 4 nuggets located in 100m x 100m area. 2 nuggets approximately 150m further away. Parts of the area was grided and chained. Deepest 20cm, and others within 5cm from surface. Easting: 264,830mE, Northing: 7,134,586mN; and
- Central Patch: nuggets located Easting 266,514mE, Northing: 7,131,415mN. Part of the area was grid surveyed. Deepest nugget 20cm (3.1g), others within 5cm from surface.

Refer to ASX Announcement dated 27 November 2025 for full details regarding these nugget samples.

The stratigraphic diamond drilling at Great Western has been completed, providing crucial structural data and lithological information for the first time at the prospect. To further assist with drill target testing across Great Western, a high resolution (50 metre spaced) ground gravity survey has now been completed along the Great Western 'Splay' Structure. This data, in conjunction with the surface geochemistry gold anomalism and diamond drilling data, will be used to map the key structural trends and aid in the planning of an extensive RC drill program set to commence in the new year. Results from this drilling will be released to the market in due course.

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.

Gold anomalism identified through historic shallow, wide-spaced rotary air blast (RAB) and aircore drilling along the Mustang Shear Zone spans 7km of strike and is open along strike and at depth.[4] Geophysical data interpretation shows that the Mustang Shear converges with the Celia Shear Zone at the Pony Target to form a larger, combined shear corridor that exhibits a high structural complexity.

This complexity is further enhanced by the flexure and kinking of the combined shear corridor around three discrete intrusions - termed Pony, Haflinger, and Colt - and crosscut by a series of northeast trending structures.

During 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.[5] 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 the 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.

[4]Refer to ASX announcement dated 26 August 2026.
[5]Refer to ASX announcement dated 7 October 2025.

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At the end of the Quarter, Gateway announced that the assays from the first three aircore lines across the Pony-Mustang trend have highlighted multiple gold targets associated with flexures of key splay structures around the margins of the Colt and Pony intrusions.[6] Mineralisation for all identified targets remains open along strike to the north and south.

The target zones are comprised of a series of stacked mineralised gold lodes along the sheared contacts between intermediate volcanics, mafic volcanics and intrusive margins (Figure 9).

The detection of significant gold mineralisation within flexured shear zones around the Pony and Colt intrusions further highlights the prospectivity southward from the current extents of received assay results, where geophysical imagery indicates that the flexures in shear zones around the Haflinger Intrusion are of a much larger scale than currently drill tested by the ongoing aircore program.

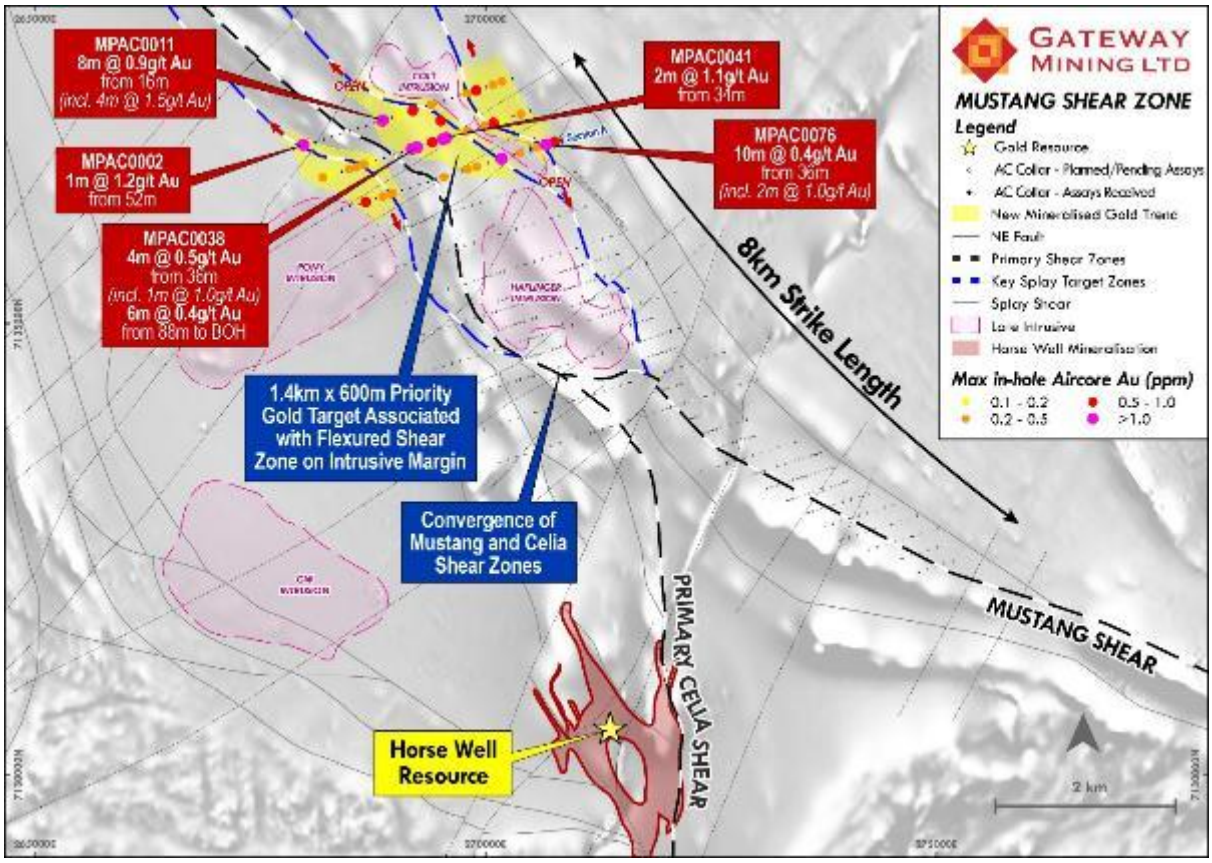


Figure 9. Topographic map highlighting aircore intercepts (Au ppm) received to date, in relation to major shear zones and planned drilling across the Pony-Mustang Trend.

Furthermore, the Haflinger Intrusion is located at the intersection of the Celia and Mustang Shear Zones, adding further complexity to the structural architecture.

In addition to the flexure targets around the intrusive margins, the third drill line of aircore holes intercepted oxide gold mineralisation associated with the sheared contact between mafic and intermediate volcanics.

[6]Refer to ASX announcement dated 19 December 2025.

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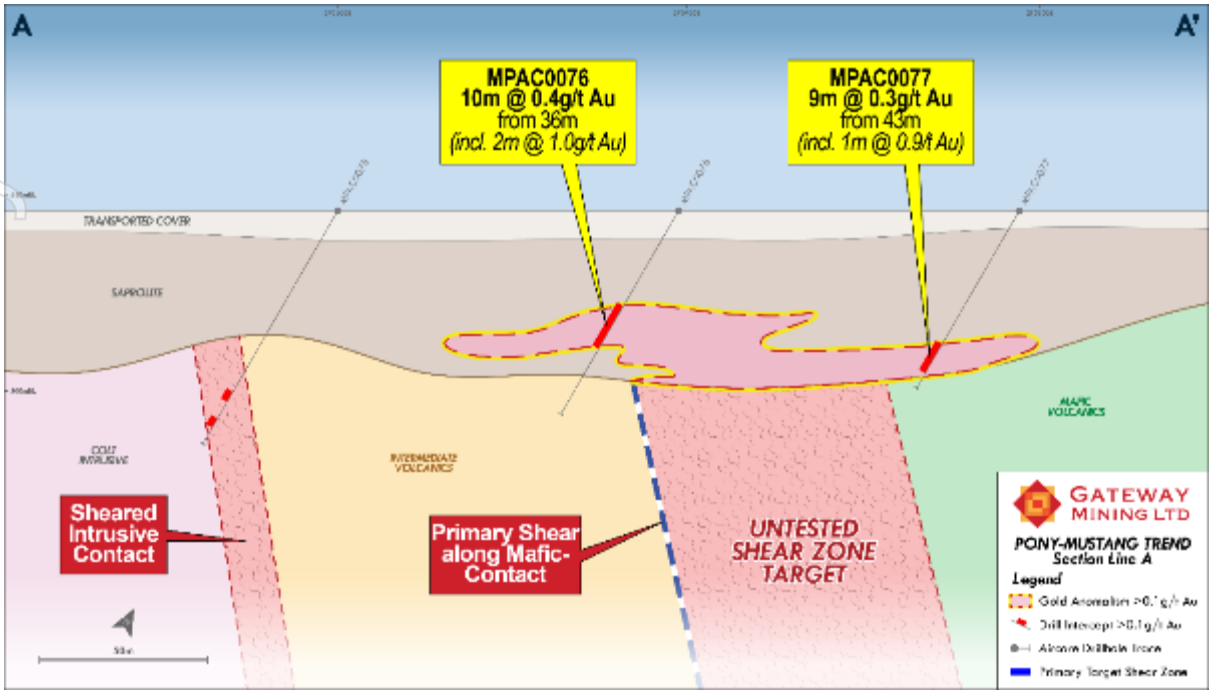


Figure 10. Cross section highlighting the mafic-intermediate contact at Mustang-Pony and the untested targeted shear zone.

The mafic-intermediate contact is recognised as a favourable horizon for gold mineralisation, with all high-grade lodes at the Horse Well Gold Camp being hosted within this key contact. The aircore program will be expanded further east than the current planned grid to ensure adequate coverage along the 6km+ strike of the mafic-intermediate contact.

The drill results to date demonstrate that Gateway is now effectively testing a complex structural setting, and that previous drilling across this region can now be fundamentally classed as ineffective.

The average depth of historic drilling across the Pony-Mustang trend is 30 metres, with the current average depth that Gateway is achieving with this aircore program around 100 metres.

Given the increased depth achieved by Gateway during this aircore program, approximately 60% of the program remains to be drill tested. The aircore rig will return in early 2026 to continue testing across the Mustang-Pony Trend, as well as complete the extended program to the east, and additional drill lines to the north of the current grid.

Dusk 'til Dawn Gold Camp

During the Quarter, the Company announced the results of Induced Polarisation (IP) surveys that had been completed across Dusk 'til Dawn.[7]

The aim of the IP survey was to map alteration, zones of disseminated sulphides, and critical structures adjacent to these major intrusive units, which are believed to be the key ingredients to large-scale Archaean orogenic gold deposits elsewhere across the Eastern Goldfields Terrain.

Given the scale of the historic BOH gold anomalism and alteration across the Eastern and Western intrusions across Dusk 'til Dawn, two 3-Dimensional IP surveys were completed along the strike of the combined 12km anomalous trend, with the aim of using the subsequent 3-Dimensional Inversion Modelling (undertaken by Terra Resources) to better enhance drill target testing. 2-Dimensional survey lines were completed across modelled (Mo-Bi-Te-Cu) intrusives to the north of Dusk 'til Dawn (Comanche Prospect) and also across the Haflinger Prospect.

[7]Refer to ASX announcement dated 13 October 2025.

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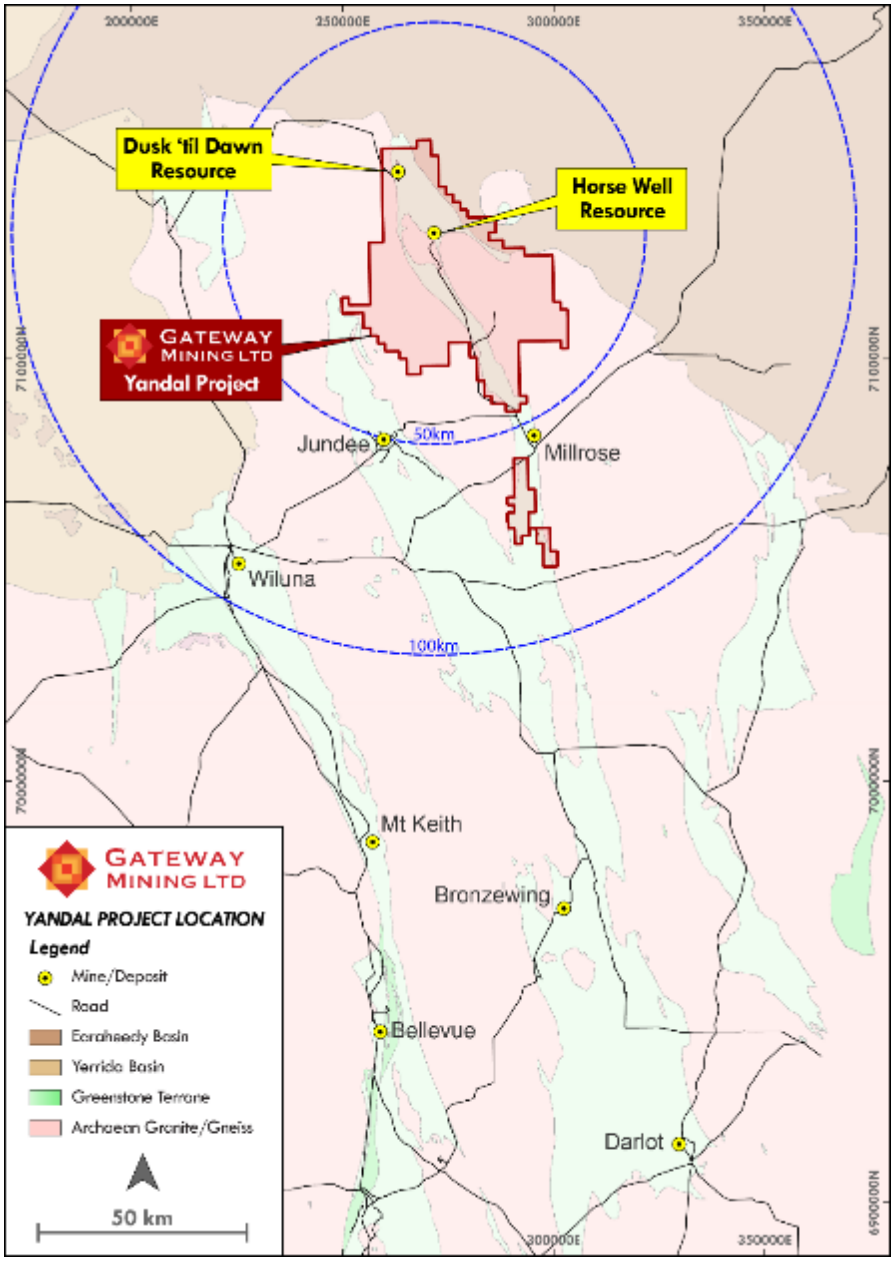


Figure 11. GML Yandal Project area in relation to known gold mines, road infrastructure and regional greenstone terrains (light green).

Glenburgh South Gold Project

During the Quarter, the Company announced the commencement of aeromagnetic survey at the Glenburgh South Gold Project. MAGSPEC Airborne Surveys Pty Ltd (MAGSPEC) have been engaged to undertake this high resolution airborne magnetic and radiometric survey. A total of 46,728 line kilometres has been planned at a 50 metre line spacing, covering a total of ~620km². This survey will cover the entirety of the project and will assist with mapping key structural trends and zones of alteration in which to focus the Company's initial exploration efforts (geological mapping and surface geochemical programs) in 2026.

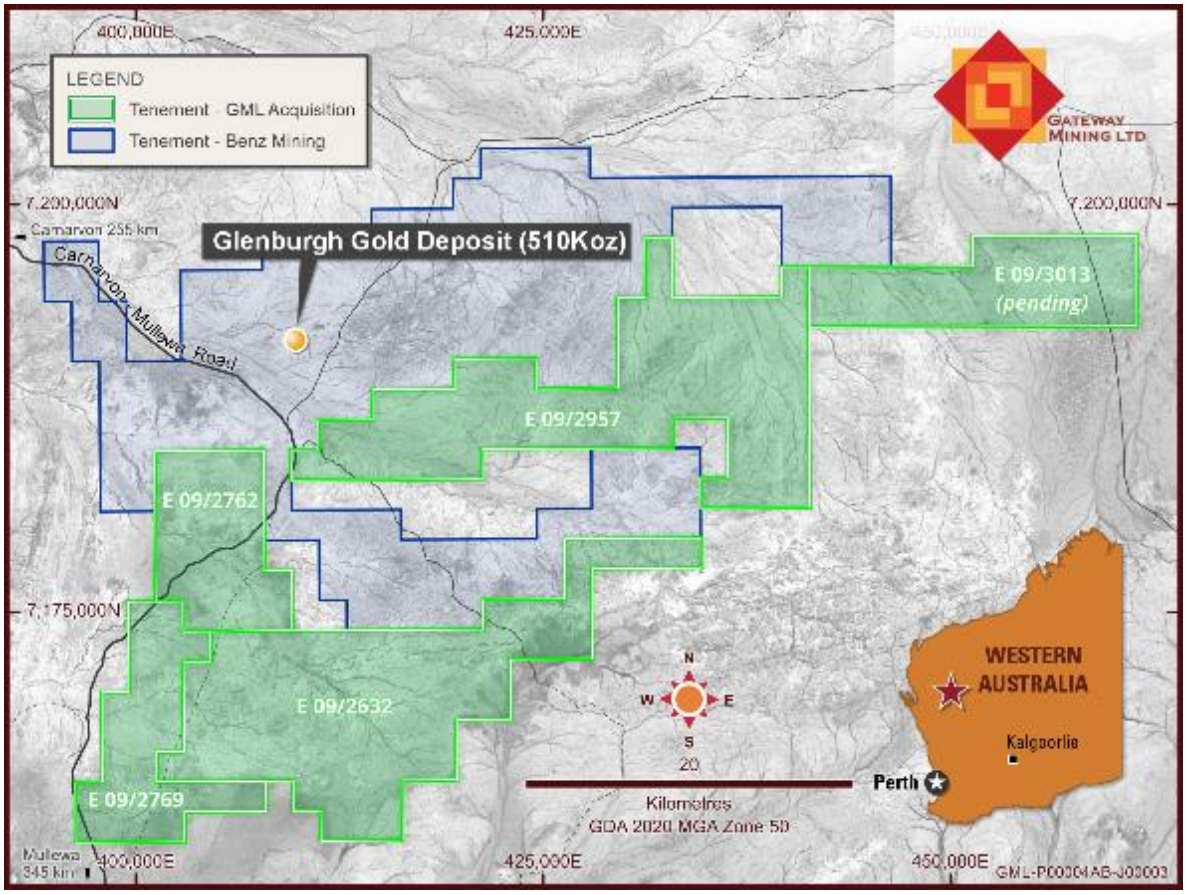


Figure 12. Gateway tenement acquisition (green) in relation to Benz Mining Corp's Glenburgh Gold Project (blue).

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. 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.

The new Gateway management team is in process of reviewing and analysing the data for the project. First-pass assessments of this project show extensive gold anomalism from historic drilling. The key to advancing these targets is to understand the geological controls on this mineralisation in which to refine drill target testing. Bottom of Hole (BOH) sampling from historic drill sample spoils will be undertaken in Q1 2026 with targeted drill programs being undertaken soon after.

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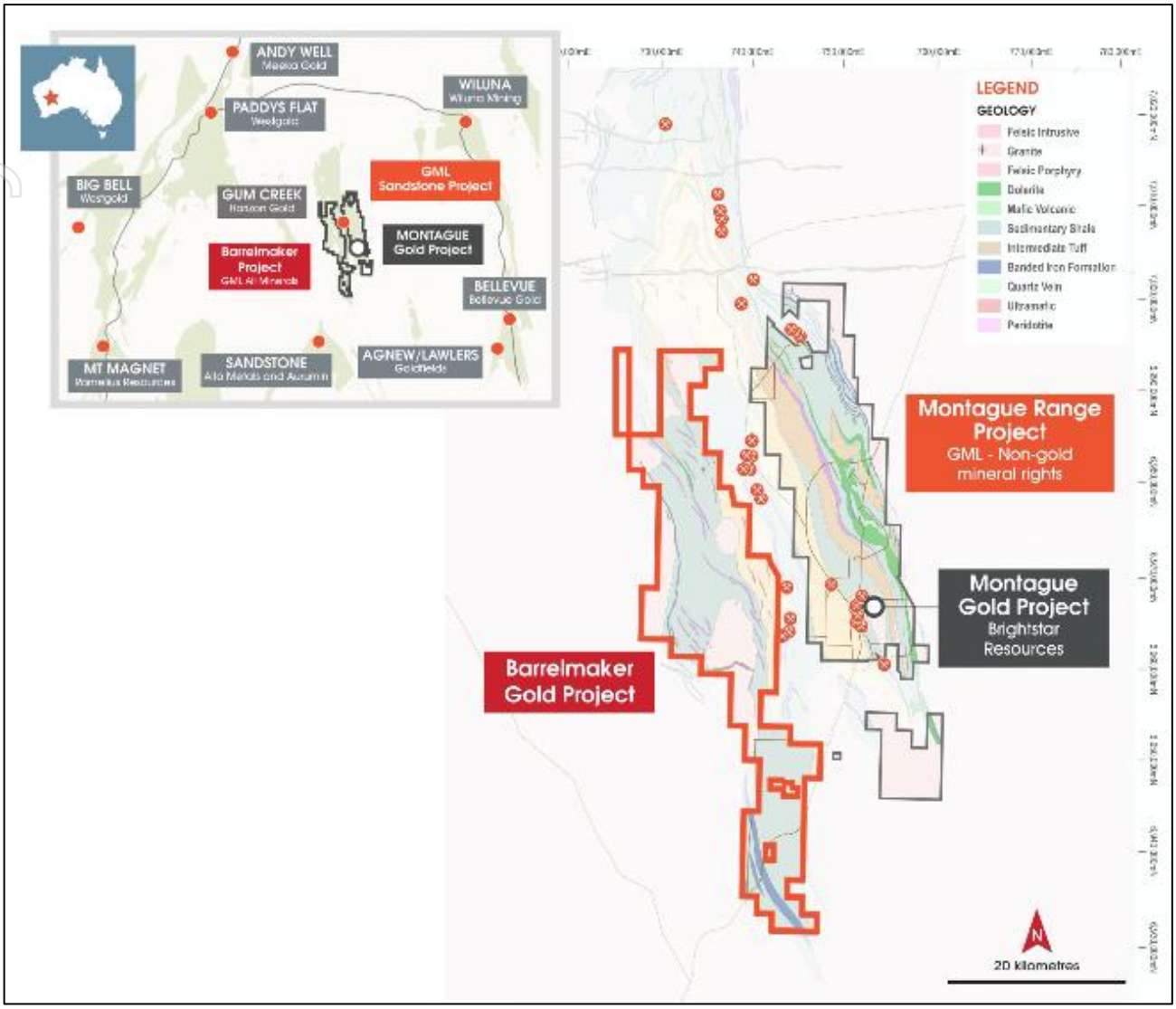


Figure 13. Gateway Mining Limited – Sandstone Project Location Plan.

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.

Corporate

Cash Position and Expenditure

As at 31 December 2025, the Company had cash reserves of $19.39 million.

In addition, the Company holds 18,753,150 shares in Brightstar Resources Limited (ASX:BTR), which closed at $0.495 on 31 December 2025 providing a valuation of $9.28 million.

Exploration expenditure during the Quarter comprised $2.95 million. This expenditure related to exploration activities conducted at the Company's following Western Australian projects:

- Yandal Gold Project;
- Glenburgh South Gold Project; and
- Barrelmaker Gold Project; and

- Montague Range Project.

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 December 2025 Quarterly Appendix 5B, payments to related parties consisted of remuneration paid to executive and non-executive directors of $113 thousand.

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	100% on grant[1]	100% on grant[1]
PPG Yandal Pty Ltd – Application	WA	M53/1112	0%	75% on grant[5]
PPG Yandal Pty Ltd – Granted	WA	E69/1772	100%[1]	100%[1]
PPG Yandal Pty Ltd – Granted	WA	E53/1466	100%[2]	75%[2,5]
PPG Yandal Pty Ltd – Granted	WA	E53/1471	100%[2]	75%[2,5]
PPG Yandal Pty Ltd – Granted	WA	E69/2765	100%[2]	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/1924	100%[2]	75%[2,5]
PPG Yandal Pty Ltd – Granted	WA	E69/2492	100%[2,3]	100%[2,3]
PPG Yandal Pty Ltd – Granted	WA	E69/3427	100%[2]	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E69/2820	80%[4]	80%[4]
PPG Yandal Pty Ltd – Granted	WA	E53/1548	75%[2,5,6]	75%[2,5,6]
PPG Yandal Pty Ltd – Granted	WA	E53/1835	75%[2,5,6]	75%[2,5,6]
PPG Yandal Pty Ltd – Granted	WA	E53/1970	75%[2,5,6]	75%[2,5,6]
PPG Yandal Pty Ltd – Granted	WA	E53/1971	75%[2,5,6]	75%[2,5,6]
PPG Yandal Pty Ltd – Granted	WA	E53/2265	75%[2,5,6]	75%[2,5,6]
PPG Yandal Pty Ltd – Granted	WA	E53/2266	75%[2,5,6]	75%[2,5,6]
PPG Yandal Pty Ltd – Granted	WA	E69/3929	100%[2]	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2179	100%[2]	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2177	100%[2]	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2178	100%[2]	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2180	100%[2]	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2153	100%[2]	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2154	100%[2]	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E69/3811	100%[2]	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2160	100%[2]	100%[2]
PPG Yandal Pty Ltd – Granted	WA	E53/2357	75%[2,5,6]	75%[2,5,6]
PPG Yandal Pty Ltd – Granted	WA	E53/1547	0%[5]	75%[5]

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]
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

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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**
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-Gold Rights[1]	100% of Non-Gold 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]

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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**
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%
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

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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**
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

Name of entity

Gateway Mining Limited

ABN	Quarter ended ("current quarter")
31 008 402 391	31 December 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 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	(164)	(236)
	(e) administration and corporate costs	(648)	(1,050)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	94	114
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**	**(718)**	**(1,172)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(36)	(416)
	(c) property, plant and equipment	(184)	(197)
	(d) exploration & evaluation	(2,947)	(3,615)
	(e) investments	-	-
	(f) other non-current assets	-	(124)

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 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**	**(3,167)**	**(4,352)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	22,207	22,500
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	33
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(1,392)	(1,392)
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**	**20,815**	**21,141**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,455	3,768
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(718)	(1,172)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,167)	(4,352)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	20,815	21,141

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	
4.6	**Cash and cash equivalents at end of period**	**19,385**	**19,385**

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	19,385	2,455
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)**	**19,385**	**2,455**

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	62
6.2	Aggregate amount of payments to related parties and their associates included in item 2	51

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)	(718)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,947)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,665)
8.4	Cash and cash equivalents at quarter end (item 4.6)	19,385
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	19,385
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	5.29

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: Not Applicable

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: Not Applicable

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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: Not Applicable	

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.

30 January 2026

Date: .....

Chairman

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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