



## Announcement Summary

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**Entity name**

GATEWAY MINING LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday July 14, 2020

**The Proposed issue is:**

☒ A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
GML	ORDINARY FULLY PAID	332,063,099

**Proposed +issue date**

Tuesday July 21, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

GATEWAY MINING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

31008402391

**1.3 ASX issuer code**

GML

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Tuesday July 14, 2020

**1.6 The Proposed issue is:**

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 7B - Issue details

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Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

### Details of +securities proposed to be issued

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#### ASX +Security Code and Description

GML : ORDINARY FULLY PAID

#### Maximum Number of +securities proposed to be issued

332,063,099

#### Purpose of the issue

The proceeds of the Placement will underpin the next phase of exploration upcoming exploration at the Gidgee Project as part of the Company's strategy to expand on its maiden Mineral Resource estimates and accelerate exploration across the project.

#### Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01600



**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

☒ No

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Part 7C - Timetable

**7C.1 Proposed +issue date**

Tuesday July 21, 2020

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

198,328,769

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

133,734,330

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The Company has chosen to issue shares under a Placement as it considers the most cost efficient and expedient method for raising funds at this time.

However, the Company is also pleased to announce that it intends to offer existing shareholders the opportunity to apply for new, fully paid ordinary shares in the Company under a Share Purchase Plan, and to potentially raise an additional amount of \$2 million. Further details of any Share Purchase Plan will be announced in due course.

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

☒ No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No



**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ Yes

**7E.1a Who is the lead manager/broker?**

Canaccord Genuity (Australia) Limited

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Canaccord Genuity (Australia) Limited. Canaccord Genuity (Australia) Limited will be paid a placement fee of 6% on the total funds raised from the placement. They will also be issued 10,000,000 unlisted options with each option having an exercise price of \$0.024 and expiring 2 years from its date of issue. The issue of the 10,000,000 Options to Canaccord Genuity (Australia) will be subject to shareholder approval at a General Meeting intended to be held in November 2020. For more information regarding the unlisted options proposed to be issued to Canaccord Genuity (Australia) Limited, refer to the separate Appendix 3B released today.

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Other nominal administrative, legal, share registry and ASX fees will be paid.

Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

This Appendix 3B relates to the issue of Tranche 1 Shares referred to in the Company's placement announcement dated 14 July 2020, comprising of 332,063,099 shares to institutional, professional and sophisticated investors using the Company's capacity under ASX Listing rule 7.1 and Listing Rule 7.1A which will not require shareholder approval.

The Tranche 2 Shares have been dealt with in a separate Appendix 3B which was also announced today.