



ASX Announcement: 28 July 2020

## GATEWAY TO DIVEST NON-CORE SYLVANIA EXPLORATION PROJECT, WA

**Transaction with private entity Lighthouse Resources Holdings is consistent with Gateway's focus on rapidly advancing its flagship Gidgee Gold Project**

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to advise that it has entered into a tenement sale agreement for the sale of its Sylvania Project Exploration Licences in the Sylvania Inlier area of Western Australia. The divestment is part of the Company's strategy of crystallising value from its portfolio of non-core exploration assets while maintaining a strong focus on ongoing gold exploration and development activities at its flagship 100%-owned Gidgee Gold Project.

Through its wholly-owned subsidiary, Gateway Projects WA Pty Limited (**Gateway Projects**), the Company has entered into a conditional tenement sale agreement (**Transaction**) with Lighthouse Resources Holdings Pty Ltd (**Lighthouse**) under which Lighthouse has agreed to acquire a 100% interest in E52/3365 and E52/3366 (**Tenements**) (**Tenement Sale Agreement**).

As consideration for acquiring a 100% ownership interest in the Tenements, Lighthouse will provide to Gateway the following consideration:

- \$150,000 in Lighthouse shares, comprising 7,500,000 fully paid ordinary shares at an issue price of \$0.02 per Share; and
- The grant of a 1.5% gross revenue royalty over the Tenements.

At completion, Gateway will hold an interest of approximately 25% in Lighthouse.

Lighthouse has assembled a significant portfolio of projects on the margin of the Archean Sylvania Inlier near Newman, WA. The area is highly prospective for base metals, as demonstrated by the advanced Prairie Downs Zinc-Lead Deposit, and for large-scale gold systems similar to the nearby 2Moz Karlawinda Gold Project.

### MANAGEMENT COMMENT

Gateway's Non-Executive Chairman, Trent Franklin, said the agreement with Lighthouse Holdings marked another step in its strategy to realise value from non-core assets, providing leveraged optionality to the Company's shareholders from future exploration success and maintaining its core focus on the Gidgee Project.

"This large-scale initiative created by Lighthouse, provides exposure to a portfolio of high-quality projects across a number of commodities," he said. "The group has excellent technical capabilities and a consistent track record of delivering both exploration and corporate success. Gateway will emerge with an approximate 25 per cent stake in Lighthouse, adding further to our already considerable portfolio of strategic investments in the junior resource sector."

This release has been authorised by:  
Trent Franklin  
Non-Executive Chairman

**For and on behalf of**  
**GATEWAY MINING LIMITED**

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