



ASX Announcement: 31 July 2020

\$2M SHARE PURCHASE PLAN

Provides opportunity for existing shareholders to participate in the Company's recent landmark capital raising on same terms as sophisticated and professional investors

HIGHLIGHTS

- **Eligible shareholders will have the opportunity to participate in the Gateway Mining Share Purchase Plan (SPP) at a price of \$0.016 per share, representing a discount of 16% of the five-day VWAP prior to the Record Date. This is the same price as the Company's recent \$7m share placement.**
- **Under the SPP, eligible shareholders may acquire up to A\$30,000 worth of ordinary shares in the Company without incurring brokerage or other transaction costs.**
- **Proceeds to be applied towards the expanded drilling and exploration program at the Company's Gidgee Gold Project in WA, as outlined in recent announcements.**

Further to its announcement on 14 July 2020, Gateway Mining Limited (**Gateway** or **Company**) is pleased to provide further details on the Company's non-underwritten share purchase plan (**SPP**) to raise up to A\$2 million.

The SPP provides the opportunity for eligible shareholders to subscribe for up to \$30,000 worth of new shares, at a price of \$0.016 per share. The offer is being undertaken at the same price as the July 2020 placement to institutional, professional and sophisticated investors.

Eligible shareholders may purchase new shares in parcels of \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000, without incurring brokerage or other transaction costs.

New shares issued under the SPP will rank equally with existing Gateway shares from the date of issue.

Participation in the SPP is optional, and shareholders will be eligible to participate in the SPP if they were a registered holder of Gateway shares at 7:00 pm (AEST) on Monday 13 July 2020, with a registered address in Australia or New Zealand.

Depending on applications received, the Company may, at its absolute discretion, undertake a scale-back and close the SPP earlier than the Closing Date.

The Company is seeking shareholder approval to issue shares under the SPP at a general meeting (**Meeting**) pursuant to ASX Listing Rule 7.1 (**Shareholder Approval**). The Company has despatched a Notice of Meeting to Shareholders seeking the Shareholder Approval.

If Shareholders do not approve the issue of shares under the SPP, then the Company will be limited to issuing the number of Shares permitted under its available placement capacity under ASX Listing Rule 7.1 and 7.1A (if available).

The Company reserves its right to place any shortfall from the SPP, at the absolute discretion of the Directors, based on the circumstances at the time. As stated above, the Company is seeking Shareholder Approval to issue the shares under the SPP, and this also extends to any shortfall from the SPP that the Company may issue to investors that qualify for disclosure under section 708 of the Corporations Act.

Full details of the SPP will be set out in the SPP offer booklet, which is expected to be released to ASX and dispatched to eligible shareholders on 5 August 2020.

KEY DATES

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| Record Date | 7:00pm, 13 July 2020 |
| Announcement of SPP | 14 July 2020 |
| Despatch Share Purchase Plan Booklet to shareholders and release Offer Letter on ASX | 5 August 2020 |
| SPP Opening Date | 6 August 2020 |
| SPP Closing Date | 5:00pm, 7 September 2020 |
| Announcement of Result of Share Purchase Plan | 10 September 2020 |
| Issue of New Shares under SPP, Lodge Appendix 2A | 16 September 2020 |
| Quotation on ASX of New Shares under SPP | 17 September 2020 |

This timetable is indicative only and subject to change. The commencement of trading and quotation of New Shares under the SPP is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, Gateway reserves the right to amend this timetable at any time, including extending the period for the SPP or accepting late applications, either generally or in particular cases, without notice. All times are AEST.

Gateway's Managing Director, Mr Peter Langworthy, said: "We are very pleased to be able to provide the opportunity for existing shareholders to participate in our recent highly successful \$7 million capital raising on the same terms as professional and sophisticated investors.

"The funds raised will further strengthen our balance sheet, allowing us to continue with our systematic and focused approach to exploring the Gidgee Gold Project with a view to further expanding our gold resource inventory and making new discoveries," he said.

This release has been authorised by:

Peter Langworthy
Managing Director

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

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