



GATEWAY  
MINING LTD

# SHARE PURCHASE PLAN



5 August 2020

## SHARE PURCHASE PLAN

Gateway Mining Limited (**Gateway** or **the Company**) is pleased to announce a Share Purchase Plan (**SPP**) to be offered to all Eligible Shareholders on the terms and conditions set out in this booklet.

### HIGHLIGHTS:

- Gateway to raise up to A\$2 million via a share purchase plan.
- Eligible Shareholders may purchase up to \$30,000 worth of New Shares, without incurring brokerage or transaction costs.
- Eligible Shareholders may purchase New Shares in parcels of A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000.
- Issue price of \$0.016 per New Share (same price as July Placement).

### KEY DATES

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

## OFFER DETAILS:

The maximum application amount per shareholder is \$30,000. The following table sets out the amounts which Eligible Shareholders may apply for under the SPP.

Application amount	Number of New Shares
\$5,000	312,500
\$10,000	625,000
\$15,000	937,500
\$20,000	1,250,000
\$25,000	1,562,500
\$30,000	1,875,000

## NOTICE AND DISCLAIMER:

*You should read this booklet in full.*

This SPP Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC.

This booklet contains important information. You should read this booklet in full and seek advice from your stockbroker, accountant or other professional adviser if you have any questions about your investment in Gateway or about the impact of the transactions described in this booklet. This booklet does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. You should consider the appropriateness of taking part in this SPP having regard to your investment objectives, financial situation and needs.

If you have any questions in relation to how to participate in the SPP after reading this Booklet, please contact the Share Registry between 8:30am to 5:00pm (AEST) Monday to Friday on 1300 288 664.

A cooling-off regime does not apply in relation to the acquisition of New Shares under the SPP. You cannot withdraw your application once it has been submitted.

Participation in the SPP is only open to holders of fully paid ordinary shares in Gateway at 7:00 pm (AEST) on 13 July 2020, and who are resident in Australia or New Zealand, provided that such Shareholders are not in the United States or acting for the account or benefit of a person in the United States. The SPP is also being extended to Eligible Shareholders of Gateway who are Custodians, to participate in the SPP on behalf of certain Participating Beneficiaries, in accordance with the Terms and Conditions.

### ***New Zealand:***

*The New Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of Gateway as at the Record Date with registered addresses in New*





*Zealand, to whom the SPP Offer is being made in reliance on the Financial Markets Conduct (incidental Offers) Exemption Notice 2016 (as amended) (New Zealand).*

*This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (New Zealand). This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all of the information that a product disclosure statement under New Zealand law is required to contain.*

***Not for distribution or release in the United States:***

*This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer, invitation or recommendation to subscribe for, or purchase any, security or financial product and neither this announcement nor anything attached to this announcement shall form the basis of any contract or commitment. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer would be illegal. Any securities described in this announcement have not been, and will not be, registered under the U.S Securities Act of 1933, as amended (the "U.S Securities Act") or the securities laws of any state or jurisdiction of the United States. Accordingly, the securities may not be offered or sold, directly or indirectly, in the United States unless they have been registered under the U.S Securities Act, or are offered and sold in a transaction exempt from, or not subject to, the registration of the U.S Securities Act and any other applicable United States securities laws.*

This release has been authorised by:

Peter Langworthy

Managing Director

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

**Investors**

**Peter Langworthy**

**Managing Director**

**T: 02 8316 3998**

**or**

**Kar Chua**

**Company Secretary**

**T: 02 8316 3998**

**Media**

**Nicholas Read**

**Read Corporate**

**T: 08 9388 1474**

## **DETAILS OF THE SPP AND KEY INFORMATION:**

You should read this section in conjunction with the attached Terms and Conditions.

### **1. What is the share purchase plan or SPP?**

The SPP is an opportunity for Eligible Shareholders to purchase additional shares in the Company without incurring brokerage, commission, or other transaction costs.

Eligible Shareholders may subscribe for up to \$30,000 worth of New Shares in parcels of \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000, and must be for a minimum of \$5,000 and a maximum of \$30,000. Applications may be scaled back at the absolute discretion of Gateway.

### **2. How much is Gateway raising under the SPP?**

Gateway is looking to raise up to \$2,000,000 under the SPP.

At Gateway's absolute discretion, it may issue more or less New Shares under the SPP. However, Gateway will not issue New Shares to an applicant, either alone or in conjunction with the issue of other New Shares under the SPP, if doing so would contravene any law or the ASX Listing Rules.

Funds raised under the SPP will be allocated in the same manner as the Company's July Placement which was announced on 14 July 2020. The proceeds of the July Placement, SPP (and any Shortfall) will underpin the next phase of upcoming exploration at the Company's flagship Gidgee Project in Western Australia as part of the Company's strategy to expand on its maiden Mineral Resource estimates and accelerate exploration across the project. Key upcoming exploration activities will include:

- Systematic reverse circulation and diamond drill testing of the prospective north-western contact zone of the Montague Granodiorite;
- Systematic air-core drill testing of other regional targets to test the broader potential of the Montague Granodiorite contact;
- Systematic drill testing of prospective shallow gold targets identified from surface geochemical sampling; and
- Continued investment in quality datasets to allow for continued understanding and targeting of the Montague Gold System.

The proceeds will also be used for corporate and general working capital purposes.

### **3. Do I have to participate in the SPP?**

No, participation in the SPP is entirely voluntary. Gateway recommends you seek independent financial advice from your stockbroker, accountant or other professional adviser, prior to deciding whether to take part in the SPP.



If you do not wish to participate in the SPP, do nothing.

#### **4. What is the Issue Price of the New Shares?**

The Issue Price of the New Shares will be \$0.016 per New Share, which is the same issue price as the July Placement, and is at a discount to the five day VWAP of Gateway Shares prior to the Record Date on 13 July 2020, being the last trading day immediately prior to the announcement date of the SPP Offer, the closing price of the Shares traded on ASX was \$0.019. There is a risk that the market price of Shares may rise or fall between the date of this Booklet and the time of issue of New Shares under the SPP. This means that the price you pay for the New Shares issued to you (or their value) may be less than or more than the market price of Shares at the date of this booklet or the time of issue.

By applying to purchase New Shares under the SPP, you will agree to be bound by the Terms and Conditions. Your application is unconditional and may not be withdrawn even if the market price of Shares is less than the Issue Price.

#### **5. Who is eligible to participate in the SPP?**

Holders of Shares that are registered with an Australian or New Zealand address at the Record Date are eligible shareholders (**Eligible Shareholders**) and may participate in the SPP, unless such registered shareholder holds Shares on behalf of another person who resides outside of Australia or New Zealand. Due to foreign securities laws, it is not practical for shareholders (or beneficial shareholders) resident in other countries to be offered the opportunity to participate in the SPP.

Participation in the SPP is optional and subject to the Terms and Conditions within this Booklet. Offers made under the SPP are non-renounceable (i.e Eligible Shareholders may not transfer their rights to any Shares offered under the SPP). Eligible Shareholders who wish to take up New Shares issued under the SPP agree to be bound by the Company's constitution in respect of New Shares issued under the SPP.

An offer may, at the discretion of the directors of the Company (**Directors**), be made under the SPP once a year. The maximum amount which any shareholder may subscribe for in any consecutive 12-month period is \$30,000. The Directors may also determine in their discretion the minimum amount for participation, the multiple of Shares to be offered under the SPP and the period the offer is available to Eligible Shareholders.

The SPP Offer is also being extended to Eligible Shareholders who are Custodians, to participate in the SPP on behalf of Participating Beneficiaries on the Terms and Conditions provided in this booklet.

**6. Can my offer under the SPP be transferred to a third party?**

No. An Eligible Shareholder cannot transfer its offer under the SPP.

**7. How much can I invest under the SPP?**

Eligible Shareholders may apply for New Shares in parcels of \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000. You may only apply for one of these parcels. The number of New Shares issued to an applicant will be rounded up to the nearest whole number after dividing the application monies by the Issue Price. Applications may be scaled back at the absolute discretion of Gateway.

**8. How do I apply for New Shares?**

If you wish to participate in the SPP, you need to complete the Application Form, and arrange payment by doing one of the following:

*Option 1: Pay via BPAY®*

To pay via BPAY you will need to:

- a) use the personalised reference number which is required to identify your shareholding, which is shown on your personalised Application Form attached to this booklet; or
- b) be an account holder with an Australian financial institution and ensure that your payment for the appropriate amount that supports BPAY transactions is received by the Share Registry before 5:00pm (AEST) on the Closing Date. Financial Institutions may implement earlier cut-off times with regards to electronic payment, and you should therefore take this into consideration when making payment.

If you are paying via BPAY, there is no need to return the Application Form, but you will be taken to have made the statements and certifications that are set out in the Application Form.

*Option 2: Pay by electronic funds transfer (EFT)*

To pay via EFT you will need to:

- a) use the personal reference number which is required to identify your shareholding and follow the steps on your personalised Application Form attached to this booklet; or
- b) be an account holder with an Australian financial institution and ensure that your payment for the appropriate amount that supports EFT transactions is received by the Share Registry before 5:00pm (AEST) on the Closing Date. Financial Institutions may implement earlier cut-off times with regards to electronic payment, and you should therefore take this into consideration when making payment.



If payment is made by EFT, there is no need to return the Application Form, but you will be taken to have made the statements and certifications that are set out in the Application Form.

If you have multiple holdings you will have multiple EFT unique reference numbers. To ensure that you receive your SPP Shares in respect of each holding, you must use the unique reference number shown on each personalised Application Form when paying for any SPP Shares that you wish to apply for in respect of that holding. Payments in excess of the amount payable for one holding will not be treated as payment for another holding, and the excess will be refunded to the Applicant without interest.

You will not be able to withdraw or modify your application or application payment once you have submitted it. Interest will not be paid on any application money received.

*Payment by cash/cheque/bank draft*

Due to the Government's direction for people to remain in their residence and other restrictions under the Public Health (COVID-19) Restrictions on Gathering and Movement) Order 2020 (No 4) and for the purposes of public health and safety, payments in cash or by cheque will not be accepted.

**9. What are the key dates for the SPP?**

<b>Record Date</b>	7:00pm, 13 July 2020
<b>Announcement of SPP</b>	14 July 2020
<b>Despatch Share Purchase Plan Booklet to shareholders and release Offer Letter on ASX</b>	5 August 2020
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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.



**10. What are the rights attached to New Shares issued under the SPP?**

New Shares will rank equally with all other Shares on issue.

**11. Is the SPP underwritten?**

The SPP will not be underwritten.

**12. What do I do if I am a Custodian?**

Eligible Shareholders who hold Shares as Custodian or Nominee (**Custodian**) or one or more person on the Record Date (**Beneficiary**) may apply for up to a maximum of \$30,000 worth of New Shares in respect of each Beneficiary who is resident in Australia or New Zealand, subject to providing a Custodian Certificate to the Company, as described in the Terms and Conditions enclosed in the Booklet. Please refer to the Terms and Conditions for more details.

**13. Will I receive notification of my issue?**

Yes. The Share Registry will send you a holding statement as soon as practicable after issue of your Shares which will include details of your New Shares and your total holding of Shares in Gateway.

You are responsible for confirming your allocation of New Shares before trading New Shares to avoid the risk of selling New Shares you do not own.

**14. Where can I get more information?**

If you have any questions in relation to participation in the SPP, please contact the Company on +61 2 8316 3998 or the Share Registry, on 1300 288 664 from Monday to Friday between the hours of 8:30 am and 5:00pm (AEST) or consult your financial or other professional adviser.

If you have questions in relation to investing in Gateway or whether to take up this Offer, please contact your stockbroker, accountant or other professional adviser.

**15. What will happen if the SPP is oversubscribed?**

The amount that each Eligible Shareholder can apply for under the SPP is capped at \$30,000. The SPP aims to raise up to A\$2,000,000. Gateway may decide, in its absolute discretion, to accept applications (in whole or in part) that result in the SPP raising more or less than this amount.

Gateway may, at its absolute discretion, scale back the number of New Shares that will be allotted to Eligible Shareholders under the SPP. If this happens, you may be allocated New Shares to a value which is less than the value of New Shares that you applied for and the difference will be refunded to you.



## 16. How will Application Monies be refunded?

Any Application Monies refunded by Gateway will be paid by cheque or direct credit (the payment method will be determined by Gateway in its absolute discretion) in Australian currency. By applying for New Shares, each shareholder authorises Gateway to pay any monies to be refunded by using the payment instructions of the shareholder recorded in the Share Registry's records, if Gateway should elect to pay in this manner.

## 17. Additional Information and Important Dates

The offer of New Shares under the SPP is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Offer cannot be transferred, and the Directors of the Company reserve the right in their absolute discretion to reject or scale back any application. New Shares allotted under the SPP will be issued no later than 7 Business Days after the Closing Date of the Offer. Applications for quotation on ASX of the New Shares will be made immediately following the issue of those Shares.

Under the ASX Listing Rules, the maximum number of Shares which can be issued under the SPP is limited to 30% of the Company's existing share capital.

The Company will undertake scale backs where applications under the SPP exceed the Offer amount and/or represent more than 30% of that number of Shares already on issue. Scale back decisions are made by the Board in its absolute discretion and are final.

Scale-back for New Shares held by Custodians will be applied at the level of underlying Beneficiary. Directors may also, in their absolute discretion, decide to increase acceptances in the event of oversubscriptions.

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, 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.

# Terms and Conditions

## Notice

If you participate in the SPP by completing and returning the Application Form or by making a payment by BPAY or EFT, you are accepting the risk that the market price of Shares may change between the Record Date, the date on which you return the Application Form or make a payment by BPAY or EFT and the Issue Date. This means that, up to and/ or after the Issue Date, you may be able to buy Shares on the ASX at a lower price than the Issue Price.

Shareholders should read these Terms and Conditions carefully before deciding whether to participate in the SPP. Eligible Shareholders will be bound by these Terms and Conditions, and the constitution of the Company, upon accepting the SPP Offer.

## 1. Offer

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- (a) Gateway offers each Eligible Shareholder the opportunity to purchase up to \$30,000 worth of New Shares (in parcels of \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 and \$30,000) under the SPP subject to and in accordance with these Terms and Conditions.
- (b) Capitalised terms used throughout this booklet have the definitions given within the 'Definitions' section of this booklet.
- (c) The SPP Offer opens on 6 August 2020 and closes at 5:00pm (AEST) on 7 September 2020 (or such other date as the Gateway determines, in its absolute discretion).
- (d) If you choose not to participate in the SPP, your right to participate lapses at the Closing Date (or such other date as Gateway determines, in its absolute discretion).
- (e) The SPP Offer is non-renounceable (i.e Eligible Shareholders may not transfer their rights to any Shares offered under the SPP). Eligible Shareholders cannot transfer their rights under this SPP to a third party.
- (f) Participation in the SPP by Eligible Shareholders is optional. If an Eligible Shareholder does not wish to participate in the SPP, they do not need to take any action and the SPP Offer will lapse on the Closing Date.
- (g) All references to \$ or dollars in this booklet are references to Australian dollars, unless otherwise indicated.
- (h) In the event that less than \$2,000,000 is applied for under the SPP, the full amount of the shortfall may be placed at the discretion of the Board subject to compliance with all necessary legal requirements. As stated above, the Company is seeking Shareholder Approval to issue the shares under the SPP, 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.

## 2. Eligible Shareholders

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- (a) You will be eligible to participate in the SPP Offer if you hold Shares that are registered with an Australian or New Zealand address at the Record Date (**Eligible Shareholders**) and may participate in the SPP, unless you hold Shares on behalf of another person who resides outside of Australia or New Zealand.
- (b) Due to foreign securities laws, it is not practical for shareholders (or beneficial shareholders) resident in other countries to be offered the opportunity to participate in the SPP.
- (c) Participation in the SPP is optional and subject these Terms and Conditions.
- (d) Eligible Shareholders who wish to take up New Shares issued under the SPP agree to be bound by the Company's constitution in respect of New Shares issued under the SPP.
- (e) An offer may, at the discretion of the directors of the Company (**Directors**), be made under the SPP once a year. The maximum amount which any shareholder may subscribe for in any consecutive 12-month period is \$30,000. The Directors may also determine in their discretion the minimum amount for participation, the multiple of Shares to be offered under the SPP and the period the offer is available to Eligible Shareholders.
- (f) The SPP Offer is also being extended to Eligible Shareholders who are Custodians, to participate in the SPP on behalf of Participating Beneficiaries in accordance with clause 3 below.
- (g) The New Shares to be offered and sold under the SPP have not been, and will not be, registered under the US Securities Act, or the securities laws of any state or other jurisdiction of the United States. Accordingly, shareholders who are located in the United States or are acting for the account or benefit of a person in the United States are not Eligible Shareholders and are not entitled to participate in the SPP. A Custodian must not participate in the SPP on behalf of, nor distribute this SPP Booklet or any other document relating to the SPP to, any person in the United States.
- (h) You may not submit any completed Application Form for any person in the United States or any person who is acting for the account or benefit of a person in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.

### 3. Joint holders and Custodians

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- (a) If two or more persons are registered as jointly holding Shares, those persons are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder. The SPP Offer is made to such joint holders, jointly. A certification given by any one of the joint holders will be taken to be a certification given by all of them.
- (b) If you are an Eligible Shareholder and hold Shares as a custodian (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (ASIC CI 2019/547) (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in relation to the SPP), you may apply for up to \$30,000 worth of New Shares for each beneficiary for whom you act as Custodian provided you complete and submit, together with an Application Form, a certificate (**Custodian Certificate**) with the following information:
- (i) that you held Shares on behalf of:
    - A. one or more other persons that are not custodians; and/or
    - B. another custodian (**Downstream Custodian**) that holds beneficial interests in Shares on behalf of one or more other persons who are resident in Australia or New Zealand, to which those beneficial interests relate,  
  
(each a **Participating Beneficiary**) at the Record Date who have subsequently instructed you, and/or the Downstream Custodian, to apply for Shares under the SPP on their behalf;
  - (ii) the number of Participating Beneficiaries and their names and addresses;
  - (iii) the number of Shares that you hold on behalf of each Participating Beneficiary;
  - (iv) the number of dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;
  - (v) that the application price for Shares applied under the Offer for each Participating Beneficiary for whom you act in addition to the application price for any other Shares issued to you as a custodian (as a result of instruction given to you as Custodian or a Downstream Custodian) for that Participating Beneficiary under any arrangement similar to the SPP in the prior 12 months does not exceed \$30,000;
  - (vi) that a copy of this SPP Offer Booklet was given to each Participating Beneficiary;  
and





- (vii) where you hold Shares on behalf of a Participating Beneficiary indirectly, through one or more Downstream Custodians, the name and address of each Downstream Custodian.
- (c) For the purposes of ASIC CI 2019/547 you are a **Custodian** if you provide a custodial or depository services in relation to shares of a body or interests in a registered scheme and you:
  - (i) hold an Australian financial services licence covering the provision of custodial or depository service;
  - (ii) are exempt from the requirement to hold an Australian financial services licence covering the operation of an IDPS or is a responsible entity of an IDPS-like scheme;
  - (iii) are a trustee of a self-managed superannuation fund or a superannuation master trust; or
  - (iv) are a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.
- (d) If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (below in clause 4(c) apply).
- (e) To request a Custodian Certificate or for further information about the custodian application process, please contact the Share Registry from 8:30am to 5:00pm (AEST) Monday to Friday on 1300 288 664.
- (f) A Custodian will be ineligible to participate in the SPP if their participation would be in breach of ASIC CI 2019/547.
- (g) The Company reserves the right to reject any application for New Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Company reserves the right to reject applications in accordance with these Terms and Conditions.

#### 4. Application for New Shares

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- (a) Eligible Shareholders may apply for New Shares in parcels of \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 and must be for a minimum of \$5,000 and a maximum of \$30,000.
- (b) Eligible Shareholders who wish to apply for New Shares must either complete and return the enclosed Application Form, and:
  - (i) make a payment for the appropriate amount via EFT in accordance with the instructions on the Application Form, so that it is received prior to 5:00pm (AEST) on the Closing Date; or
  - (ii) make a payment for the appropriate amount via BPAY in accordance with the instructions on the Application Form, so that it is received prior to 5:00pm (AEST) on the Closing Date.
- (c) Eligible Shareholders (other than Custodians) who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than \$30,000.
- (d) If you wish to subscribe for New Shares as a Custodian for one or more Participating Beneficiaries, you must also complete and submit an additional Custodian Certificate that contains further certifications and details (required under the terms of ASIC CI 2019/547 and as described in clause 3(b)) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.
- (e) Gateway and its officers and agents, may accept or reject your application for New Shares in whole or in part at their discretion, including, without limitation, if:
  - (i) your application does not comply with these Terms and Conditions;
  - (ii) it appears you are not an Eligible Shareholder;
  - (iii) your Application Form and EFT or BPAY payment is not received by the Share Registry by the Closing Date;
  - (iv) your EFT or BPAY payment has been incorrectly completed;
  - (v) it appears that you are:



- A. applying to purchase more than \$30,000 worth of New Shares in aggregate (including as a result of Shares you hold directly, jointly or through a Custodian or nominee arrangement); or
  - B. your application is not for an amount in a \$5,000 increment; or
  - C. payment of the application monies is not submitted in Australian currency; or,
- (vi) the amount of your BPAY payment or EFT is not equal to the amount of your application. If this occurs, Gateway will:
- A. refund, in full, your Application Monies and not allot any New Shares to you; or
  - B. allot to you the number of New Shares that would have been allotted had you applied for the parcel amount that is less than the amount of your payment and refund to you the excess of your Application Monies.
- (f) If you are entitled to a refund of all or any of your Application Monies, the refund will be paid to you, without interest, as soon as is practicable:
- (i) by direct credit to your nominated account (as recorded on the Register) or cheque; or
  - (ii) by returning your Application Form and cheque, if not processed, to your registered address (as recorded on the Register).

## **5. Issue Price**

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- (a) The Issue Price is \$0.016 per New Share. This is the same price per Share as the July Placement and represents a discount of 16% of the volume weighted average market price for the Shares over the last 5 trading days on which sales in the Shares were recorded before the day on which the issue was announced, being \$0.019. This is a discount to the market price of Gateway Shares as at the Record Date.
- (b) The current Share price may be determined from the ASX website.
- (c) You agree to pay the Issue Price per New Share for the number of New Shares applied for; or, if there is a scale back, the number of New Shares calculated under clause 9.

## **6. Issue**

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- (a) New Shares will be issued on, or close to, the Issue Date.
- (b) New Shares under the SPP will rank equally in all respects with all other fully paid ordinary shares in the capital of Gateway from the Issue Date.
- (c) Shareholding statements or CHESS notification will be issued in respect of all New Shares issued under the SPP. Gateway will, promptly after the issue of New Shares under the SPP, make application for those New Shares to be listed for quotation on the official list of ASX.

## **7. Shortfall Placement**

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Any Shortfall Shares from the SPP Offer may be placed at the discretion of the Directors. As stated above, the Company is seeking Shareholder Approval to issue the shares under the SPP, 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.

## **8. Acknowledgements**

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By making a payment via BPAY or EFT, you:

- (a) are deemed to have accepted the SPP Offer and you irrevocably and unconditionally agree to be bound by the Terms and Conditions of the SPP and the terms and conditions of the Application Form;
- (b) agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (c) warrant that all details and statements in your Application Form are true and complete and not misleading;
- (d) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of Shares is less than the Issue Price)
- (e) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP according to these Terms and Conditions;
- (f) acknowledge that no interest will be paid on any Application Monies:
  - (i) held pending the issue of New Shares; or
  - (ii) subsequently refunded to you for any reason;



- (g) acknowledge that Gateway and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these Terms and Conditions;
- (h) agree to pay the Issue Price per New Share up to the maximum of:
  - (i) the value you have selected on the Application Form; or
  - (ii) the maximum value of your BPAY payment or EFT payment;
- (i) acknowledge and agree that:
  - (i) you are not in the United States and are not acting for the account or benefit of a person in the United States; and
  - (ii) the New Shares have not been, and will not be, registered under the U.S Securities Act or the securities laws of any state or other jurisdiction of the United States, and the New Shares may not be offered, sold or otherwise transferred without registration under the U.S Securities Act or unless the New Shares are offered, sold or otherwise transferred in a transaction exempt from, or not subject to, the registration requirements of the U.S Securities Act, and any other applicable securities laws;
  - (iii) you have not, and you will not, send this Booklet or any materials relating to the SPP to any person in the United States; and
  - (iv) if you are acting as a trustee, nominee or Custodian, each Beneficiary on whose behalf you are participating is resident in Australia or New Zealand and you have not sent this booklet, or any materials relating to the SPP, to any person outside Australia and New Zealand.
- (j) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
  - (i) you are not applying for New Shares with an application price of more than \$30,000 under the SPP (including by instructing a Custodian to acquire New Shares on your behalf under the SPP);
  - (ii) the total of the application price for the following, does not exceed \$30,000:
    - A. the New Shares the subject of the application; and



- B. any other Shares issued to you under this SPP or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued); and
  - C. any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
  - D. any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP;
- (k) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
- (i) you are a Custodian (as that term is defined above);
  - (ii) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;
  - (iii) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that the Participating Beneficiary has been given a copy of this Booklet;
  - (iv) the application price for the New Shares applied for on behalf of the Participating Beneficiary and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding shares applied for but not issued), does not exceed \$30,000; and
  - (v) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (l) accept the risk associated with a refund that may be dispatched to you by direct credit or cheque to your home address shown on the Register;
- (m) agree to be bound by the constitution of Gateway (as amended from time to time or in the future);
- (n) acknowledge that none of Gateway, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (o) authorise Gateway, and its officers and agents, to do anything on your behalf necessary for the New Shares to be issued to you in accordance with these Terms and Conditions;



- (p) acknowledge that Gateway may at any time irrevocably determine that your application is valid, in accordance with the Terms and Conditions, even if the Application Form is incomplete or is otherwise defective; and
- (q) authorise Gateway, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

## **9. Scale Back**

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- (a) Gateway may undertake a scale back of applications for New Shares in its absolute discretion, and to the extent and in the manner it sees fit.
- (b) If there is a scale back, you may receive less than the parcel of New Shares for which you have applied.
- (c) If the scale back procedures result in a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allotted will be rounded up to the nearest whole number of New Shares.
- (d) If there is a scale back, the difference between the Application Monies received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded to you without interest.

## **10. Dispute resolution**

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Gateway may settle, in any manner it deems appropriate, any difficulties, anomalies, or disputes which may arise in connection with, or as a result of, the operation of the SPP; whether generally or in relation to any participant or any application for New Shares, and its decision shall be conclusive and binding on all participants and other associated parties.

## **11. Costs of participation in the SPP**

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No brokerage or transaction costs will be payable by Eligible Shareholders in respect of the application for, and the issue of, New Shares under the SPP.

## **12. ASIC instrument compliance**

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The SPP Offer of New Shares is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and therefore does not require a prospectus for the purposes of Chapter 6D of the Corporations Act 2001.

This Booklet is not a prospectus under Chapter 6D of the *Corporations Act*.

### **13. Variation and termination**

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Gateway reserves the right at any time to:

- (a) vary these Terms and Conditions;
- (b) waive strict compliance with any provision of these Terms and Conditions;
- (c) withdraw the SPP Offer or suspend or terminate the SPP;
- (d) vary the timetable for the SPP, including the Closing Date or the Issue Date; and
- (e) not accept an application, not issue New Shares or issue New Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of its Participating Beneficiaries).

Without limiting the above, Gateway may issue to any person fewer New Shares than the person applied for under the SPP if the issue of New Shares applied for would contravene any applicable law or the ASX Listing Rules.

If the SPP is withdrawn or terminated, all Application Monies will be refunded. Interest will not be paid on any money returned to you.

### **11. Privacy**

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- (a) Gateway and the Share Registry collect, hold and use certain personal information on the Application Form for the purposes of processing the Application and administering the Shareholder's security holding in Gateway. Gateway must maintain a public register.
- (b) Information contained in Gateway's register is also used for corporate communications and compliance by Gateway with legal and regulatory requirements.
- (c) Company and tax law requires some of the information to be collected. If you do not provide the information requested, your Application Form may not be able to be processed efficiently, if at all.
- (d) Under the *Privacy Act 1988* (Cth), you may request access to your personal information held by or on behalf of Gateway. You may request access to your personal information or obtain further information about the Gateway's management practices by contacting the Share Registry or Gateway. If the Share Registry's record of your personal information is incorrect or out of date, it is important that you contact Gateway or the Share Registry so that records can be corrected.

### **12. Underwriting**

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The SPP will not be underwritten.



### **13. Taxation**

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Eligible Shareholders should consult their own taxation adviser about the tax status of their investment in New Shares.

### **14. General**

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- (a) These Terms and Conditions are governed by the laws in force in New South Wales. Any dispute arising out of, or in connection with, these Terms and Conditions, or the SPP Offer, will be determined by the courts of New South Wales.
- (b) By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in New South Wales.
- (c) Other terms and conditions, rights and obligations relating to Shares are contained in the constitution of Gateway.
- (d) The Terms and Conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

## GLOSSARY

The following definitions apply throughout this booklet unless the context requires otherwise:

<b>AEST</b>	Australian Eastern Standard Time
<b>Application Form</b>	Your personalised application form enclosed with this booklet.
<b>Application Monies</b>	Monies accompanying an Application Form, to be paid to Gateway, for the number of New Shares specified on the Application Form.
<b>ASIC</b>	Australian Securities Investment Commission.
<b>ASX</b>	ASX Limited ACN 008 624 691 or the market it operates.
<b>Beneficiary</b>	A person on whose behalf a Custodian is holding Shares at 7:00pm (AEST) on the Record Date.
<b>Closing Date</b>	5:00pm (AEST) on 7 September 2020 (or such other date as Gateway determines, in its absolute discretion).
<b>Corporations Act</b>	The <i>Corporations Act 2001</i> (Cth).
<b>Custodian</b>	A custodian as defined in clause 3 of these Terms and Conditions paragraph 14 of ASIC Class Order 09/425.
<b>Custodian Certificate</b>	A certificate complying with paragraph 9 of ASIC Class Order 09/425 and as defined in clause 3 of these Terms and Conditions.
<b>July Placement</b>	The Placement conducted by Gateway as announced to the market on 14 July 2020.
<b>Participating Beneficiary</b>	A Beneficiary with a registered address in either Australia or New Zealand, provided that such Beneficiary is not in the United States.
<b>Eligible Shareholders</b>	A Shareholder who is a registered holder of Shares at 7:00pm (AEST) on the Record Date with a registered address in either Australia or New Zealand, provided that such Shareholder is not in the United States or acting for the account or benefit of a person in the United States.
<b>Issue Date</b>	16 September 2020 (or such other date as Gateway determines, in its absolute discretion).
<b>Issue Price</b>	The price per New Share as determined under clause 5 of the Terms and Conditions.





<b>New Share</b>	A new fully paid ordinary Share issued as a result of this SPP.
<b>Opening Date</b>	6 August 2020.
<b>Record Date</b>	7:00pm (AEST) on 13 July 2020.
<b>Register</b>	The register of Shareholders.
<b>Share Registry</b>	Automic Pty Ltd ACN 152 260 814.
<b>Gateway</b>	Gateway Mining Limited ACN 008 402 391.
<b>Share</b>	A fully paid ordinary share in Gateway.
<b>Shareholder</b>	A registered holder of Shares.
<b>Shortfall Shares</b>	Any New Shares not taken up by Eligible Shareholders under the SPP Offer.
<b>SPP</b>	The share purchase plan offer made to Eligible Shareholder under this booklet.
<b>SPP Offer</b>	The offer of New Shares under a Share Purchase Plan, as set out in this booklet.
<b>Terms and Conditions</b>	The terms and conditions of the SPP Offer, outlined in this booklet under the heading 'Terms and Conditions'.
<b>VWAP</b>	Volume Weighted Average Price.

# CORPORATE DIRECTORY

**Registered Office:**

Level 11  
52 Phillip Street  
Sydney NSW 2000

Telephone: +61 2 8316 3998  
Facsimile: +61 2 8316 3999  
Email: [info@gatewaymining.com.au](mailto:info@gatewaymining.com.au)

**Share Registry:**

Automic Registry Services  
Level 5, 126 Phillip Street  
Sydney NSW 2000

Telephone: 1300 288 664

**Auditors:**

Crowe Sydney  
Chartered Accountants  
Level 15  
1 O'Connell Street  
Sydney NSW 2000

**Solicitors:**

Enrizen Lawyers Pty Ltd  
Level 11  
52 Phillip Street  
Sydney NSW 2000

**Securities Exchange Listing:**

The Group is listed on the Australian Securities Exchange under code GML

**Website:**

[www.gatewaymining.com.au](http://www.gatewaymining.com.au)