

## ASX Announcement

ASX: GML

25 January 2023

# Gateway to Target Step-Change Discoveries Across the Montague Project in New Exploration Push

2023 program aiming to accelerate growth in Montague's 526,000oz Resource inventory across the exciting 1,000km<sup>2</sup> Montague Gold Project

## HIGHLIGHTS

- Gateway to focus exploration in 2023 with a view to accelerating growth in its under-explored 526,000oz Montague Gold Project in Western Australia by making step-change discoveries.
- A major Project-wide structural and geochemical compilation and targeting study underway utilising industry-leading consultants Model Earth Pty Ltd.
- This study is geared towards understanding key controls and relationships between the existing deposits, as well as making major new discoveries across the 1,000km<sup>2</sup> tenement package.
- Deeper exploration will target prospective zones below existing Mineral Resources, with geophysical seismic surveys to be used to focus deep diamond drilling.
- New targets to be generated in highly prospective, under-explored regions of the Project, where untested historic gold intersections include:
  - TTR0944: 4m @ 10g/t Au from 32m\* - Montague North
  - TTRC439: 12m @ 1.0g/t Au from 76m - Montague North
  - 3660/1472: 11m @ 4.5g/t Au from 58m - Montague West
  - GRB660: 22m @ 2.3g/t Au from 61m - Montague West
  - GRB619: 13m @ 2.2g/t Au from 50m - Montague West
  - 3660/1488: 9m @ 2.0g/t Au from 21m - Montague West
  - WRC04: 23m @ 1.0g/t Au from 41m - Montague West
- Exploration activities for 2023 to include:
  - Continued exploration for shallow oxide zone deposits, including follow-up on recent RC drilling at Caledonian and Achilles East.
  - Commissioning a 16 line-km seismic survey to enable understanding of key mineralised structures below current deposits and allow for targeting of deep diamond drilling.
  - Undertaking large-scale geochemical and scout drilling programs to test new targets generated on the broader tenement package.

Gateway's Managing Director, Mr Mark Cossom, said: *"Building on the discovery success and knowledge gained over the past 2-3 years, we are moving into an exciting new phase of exploration activity at Montague in 2023. Part of our efforts will be geared towards continued building of our shallow resource inventory.*

*"However, in parallel we will be broadening our approach across the entire 1,000km<sup>2</sup> tenement package and undertaking programs aimed at unlocking what we believe to be the significant potential for 'step-change' discoveries. This potential exists both at depth below existing resources around the Montague Granodiorite Dome as well as further afield along major mineralised corridors within the project. To assist us in this process, we have engaged the services of Model Earth, who are highly regarded industry experts in the understanding*

and targeting of major gold systems. The work of Model Earth will be utilised by our in-house geological team to prioritise our field programs through 2023. If we are successful, we hope to be able to position the Company for a rapid acceleration of resource growth against the backdrop of a favourable outlook for the gold sector.”

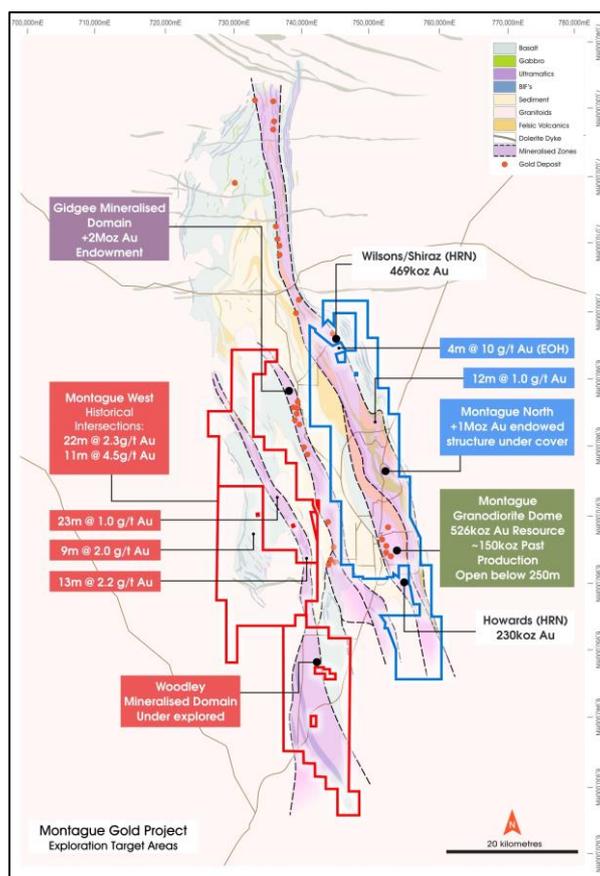


Figure (1): Montague Gold Project tenure with major mineralised structures and areas of exploration potential.

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to advise that it has embarked on a significant new phase of exploration activity in 2023 at its 100%-owned 526,000oz<sup>1</sup> Montague Gold Project in the Murchison Region of Western Australia.

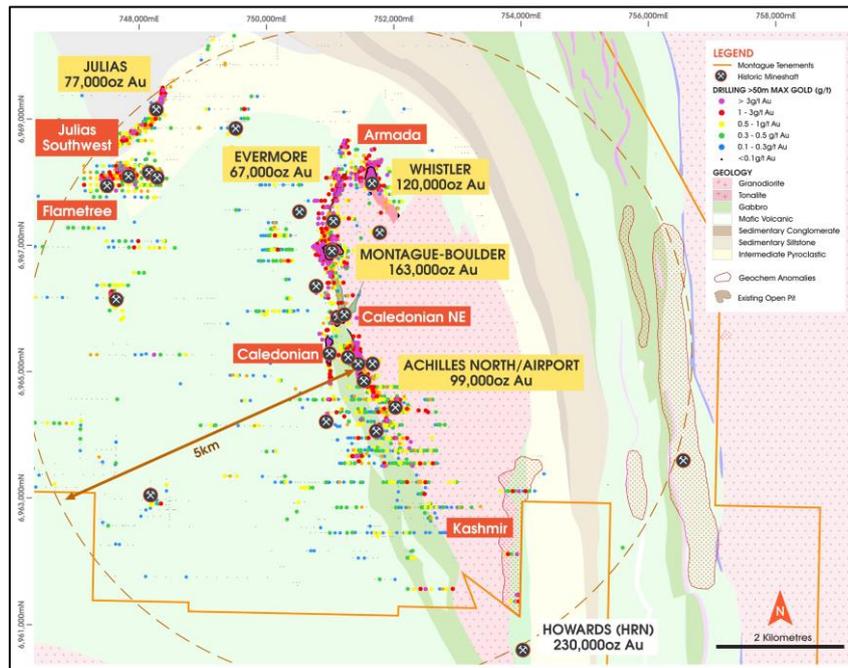
Exploration activities by the Company since 2018 have successfully demonstrated the presence of significant near-surface gold mineralisation with Mineral Resources established below historic open pits mined in the early 1990's at Montague-Boulder and Whistler, as well as several new discoveries made in the local area around the Montague Granodiorite intrusion (see Figure 2).

Both the remnant Resources around the historic pits and the new discoveries show that the Montague Gold Project is part of a major gold mineralised system with significant potential for growth. The work undertaken by Gateway to date has been instrumental in understanding the geological controls on the mineralisation present within the historic pits, and the application of that knowledge in exploring for new deposits.

On the back of this success, the Company is embarking on an ambitious exploration strategy in 2023 to evaluate the full potential of the 1,000km<sup>2</sup> tenure that comprises the Montague Gold Project. This strategy will comprise three main components:

- Continued exploration for new shallow oxide deposits within 5km of the existing Mineral Resources.
- Exploration of large-scale targets already identified by work completed to date, including the depth extensions of known mineralised structures; and
- Identification of highly prospective un-explored targets within the broader Project tenure.

<sup>1</sup> 10,073,000t @ 1.6g/t Au for 526,000oz Indicated and Inferred. GML attributable 507,000oz Indicated and Inferred. See ASX Release dated 27 September 2022.



**Figure (2): Montague Gold Project with existing Mineral Resources and the location of the historic open pits**

### Shallow Oxide Gold Mineralisation

Gateway's exploration process to date has been highly successful, with several new discoveries made in the 5km radius around historic open pit mining activities and the delineation of 526,000oz Au in Mineral Resources. These activities have demonstrated the large gold system that exists around the Montague Granodiorite. Work during 2023 will continue to build on this knowledge, with a view to making further shallow oxide discoveries within this 5km radius, and will be crucial in building a critical mass of shallow, oxide zone Mineral Resources in excess of 800,000ozs to allow for evaluation of the economic potential for the Project.

Prior to the end of 2022, exploration completed below the historic Caledonian open pit intersected Montague-Boulder style mineralisation at depth below the transitional depletion zone. This structure is completely open for over 1km, and has only been tested to date by two holes, which returned<sup>2</sup>:

- **GRC1005: 13m @ 1.4g/t Au from 101m, including 2m @ 6.4g/t Au**
- **GRC912: 18m @ 0.5g/t Au from 106m**

As illustrated by the long-section in Figure 3, the bulk of mineralisation at the similar Montague-Boulder deposit further north is hosted within this primary zone below the transition zone. The successful intersection of a thick zone of primary mineralisation has highlighted the potential for substantial gold mineralisation to be hosted at depth below the Caledonian open pit. This new target will be a high priority for further drill testing by RC and potentially diamond drilling.

### Strategic Targeting Study

To assist in the identification of highly prospective new targets, respected industry experts Model Earth Pty Ltd have been engaged to undertake a Project wide compilation and interpretation exercise of the structural geological controls on mineralisation and the existing geochemical database. The aim of this study is to unlock the size potential of the entire Montague Gold Project by targeting areas away from the sites of historic gold mining that have not previously been subjected to modern gold exploration, particularly under cover. This study will apply the enhanced knowledge and understanding of the mineralisation present in the Montague Gold Project gained through the past two years of systematic exploration, combined with supporting data in historic exploration results. Several areas of the Project remain largely unexplored with the potential for major discoveries.

As illustrated in Figure 1, The Montague North target area is along strike of Gateway's existing Mineral Resources and along with several other existing deposits has a combined current endowment of over 1Moz Au. However, broad areas of this mineralised structural trend north of the Montague Granodiorite is under

<sup>2</sup> See ASX Release 10 November 2022.

transported cover and largely remains unexplored by modern exploration methods. Several exciting historic intersections along this major mineralised trend remain to be followed up, including:

- **TTR0944: 4m @ 10g/t Au from 32m\* (EOH intercept)**
- **TTRC439: 12m @ 1.0g/t Au from 76m**

Details of these historic significant intercepts are contained in Table 1, and Appendix 2 of this release.

The Montague West target area covers the third major mineralised trend within the Gum Creek Greenstone belt, termed the Woodley Domain. Gateway currently has over 60km of this domain under tenure, with much of it not previously subjected to systematic modern exploration. Numerous historic drill intersections over 1.0g/t Au have been returned from this western-most trend with little or no follow-up work, including<sup>3</sup>:

- **3660/1472: 11m @ 4.5g/t Au from 58m (Arimco RAB hole)**
- **GRB660: 22m @ 2.3g/t Au from 61m (Gateway RAB hole)**
- **GRB619: 13m @ 2.2g/t Au from 50m (Gateway RAB hole)**
- **3660/1488: 9m @ 2.0g/t Au from 21m (Arimco RAB hole)**
- **WRC04: 23m @ 1.0g/t Au from 41m**

The results of this strategic targeting study, combined with the existing targeting work completed by Gateway's in-house geological team, will be used to delineate the highest priority regional targets for first-pass exploration during 2023.

#### Existing Large-Scale Targets

Exploration toward the end of 2022 was instrumental in highlighting the immense potential of the system around the Montague Granodiorite intrusion. In particular, work in the area around the existing Achilles deposit demonstrated the presence of a large gold system corresponding to a zone of magnetic depletion within the intrusion, with broad gold mineralisation traced for over 2.5km along strike and 1km wide at the Achilles East prospect, where existing drill intersections include<sup>4</sup>:

- **GRC945: 12m @ 5.6g/t Au from 56m**
- **GRC941: 18m @ 2.0g/t Au from 31m within a broader 30m @ 1.3g/t Au from 31m**
- **GRC931 14m @ 1.6g/t Au from 68m within a broader 63m @ 0.6g/t Au from 21m**

These results correlate with several historic RC intersections, with previously reported intersections of:

- **WRC012: 147m @ 0.4g/t Au from 21m**
- **AGRC001: 120m @ 0.4g/t Au from 80m**
- **WRC011: 47m @ 0.7g/t Au from 76m**

Work will continue in 2023 on the application suitable geochemical and structural studies to identify high-grade controls within this broad system and allow for targeting of suitable drilling.

Work will also continue with exploring depth extensions to current Mineral Resources around the Montague Granodiorite. As illustrated in Figure 3, over 230,000oz of existing Mineral Resources (plus historic production from several open pits) has been identified on the Caledonian to Evermore trend within 180-200m of surface. The deepest drill hole to date into this major gold bearing structure is only 250m below surface (**GDD023 – 3.2m @ 5.0g/t Au**). In addition, the depth extensions of the Whistler deposit are still yet to be tested, with the geological sequence offset by a shallow dipping fault. Significant intersections at the base of the current Whistler Mineral Resource include<sup>5</sup>:

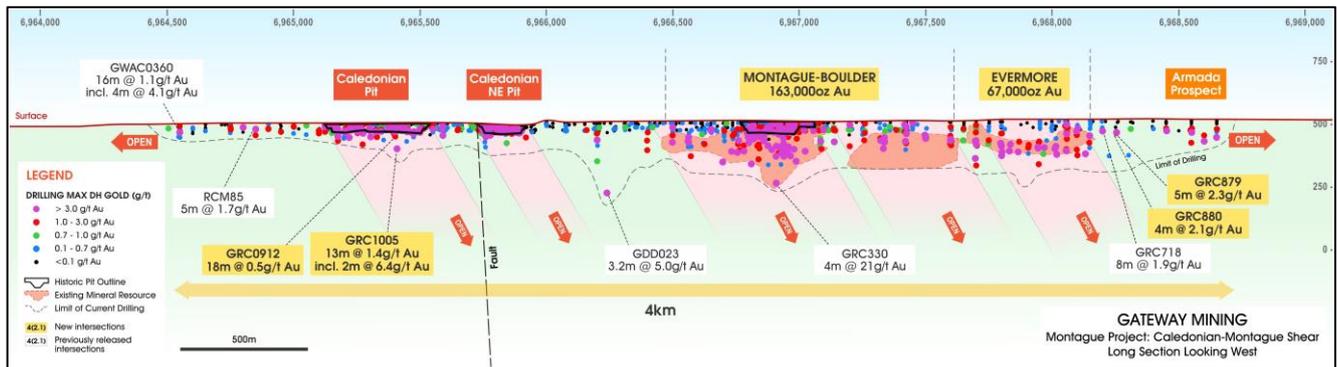
- **GRC343: 6m @ 14.5g/t Au from 198m**
- **GDD012: 2m @ 9.4g/t Au from 250m**
- **88MRD8A: 11m @ 5.6g/t Au from 208m**

To assist in exploring for further large-scale mineralisation at depth within these gold-bearing structures, a series of seismic survey traverses will be completed in 2023, with an aim of understanding the orientations and geological relationships of the major structures at depth. The results of this work will be utilised in the design and execution of deeper diamond drill holes during the second half of 2023.

<sup>3</sup> See ASX Release 23 July 2020.

<sup>4</sup> See ASX Release 24 October 2022.

<sup>5</sup> See ASX Releases 10 July 2018, 10 January 2019, and 13 June 2019.



**Figure (3): Caledonian – Montague Shear long section, showing current Mineral Resources, historic open pits and recent drill intersections. Note the deepest intersection to date (GDD023 – 3.2m @ 5.0g/t Au from 314m), and the current intersections below the historic Caledonian open pit.**

This released has been authorised by:

Mark Cossom  
Managing Director

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

### Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Stuart Stephens who is a full-time employee of Gateway Mining Ltd and is a current Member of the Australian Institute of Geoscientists. Mr Stephens owns options in Gateway Mining Ltd. Mr Stephens has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Stephens consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to 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](http://www.gatewaymining.com.au) or through the ASX website at [www.asx.com.au](http://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. 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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**TABLE (1): HISTORIC MONTAGUE NORTH DRILLING SIGNIFICANT INTERCEPT TABLE**

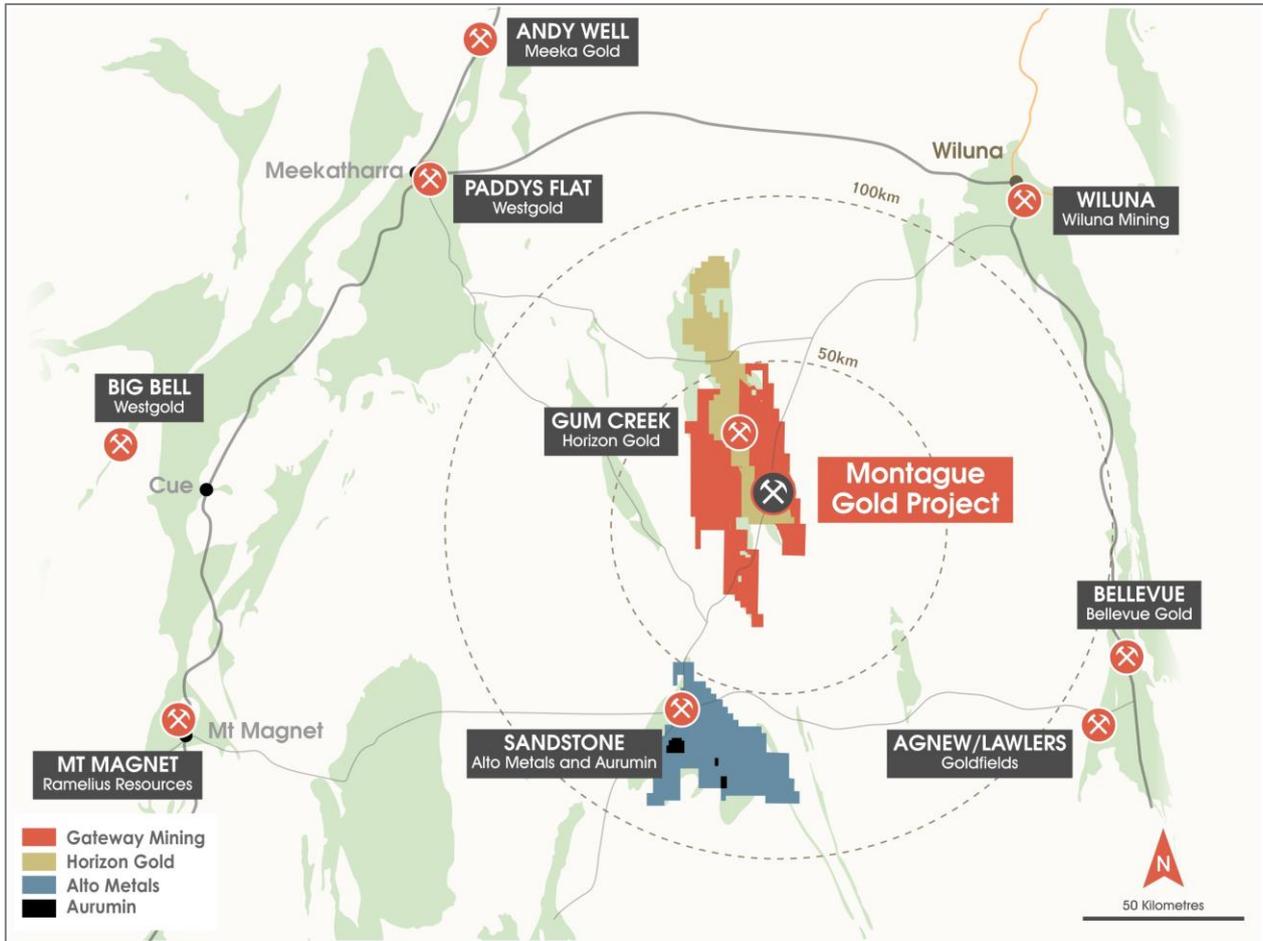
Hole ID	MGA_E	MGA_N	RL	Hole Depth (m)	Dip/Azi	From (m)	To (m)	Width (m)	Au (g/t)	Comment
TTR0944	745,124	6,995,494	608	36	-60/076	32	36	4	10.0	
TTRC439	749,592	6,983,933	548	137	-60/076	76	88	12	1.0	

**Notes:**

- All coordinates located in MGA (GDA94) Zone 50. Azimuth is magnetic degrees
- Samples are 4m composites
- Significant intersections are calculated based on a minimum of greater than 0.8g/t Au with a maximum of 4m of internal dilution
- Au assayed by 50g Fire Assay with AAS finish

## APPENDIX (1)

### About the Montague Gold Project



Montague Gold Project Tenement Location Diagram

**APPENDIX (2): MONTAGUE NORTH HISTORIC DRILLING**  
**JORC Code, 2012 Edition**  
**Table 1**

**Section 1 Sampling Techniques and Data**  
*(Criteria in this section apply to all succeeding sections)*

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were scoop composited into 4m samples from 1m bulk samples.</li> <li>Scoops from each 1m sample were taken so as to be representative of the entire bulk sample.</li> <li>The bulk reject from the sample was collected in buckets and dumped into neat piles on the ground.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>	<ul style="list-style-type: none"> <li>RC (TTRC) – The rig consisted of a truck mounted RC rig with on board compressor, an on board Booster, and a truck mounted auxiliary compressor. Samples taken through a face sampling bit.</li> <li>RAB (TTR) – The rig consisted of a truck mounted rig with on board compressor. Samples taken through open hole methods.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximize sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Records as to sample quality and recovery were visually made by the supervising geologist and noted on the drill logs.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation,</li> </ul>	<ul style="list-style-type: none"> <li>Chips were visually inspected and logged to record lithology, weathering, alteration, mineralisation, veining and structure.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>Data on rock type, deformation, colour, structure, alteration, veining, mineralisation and oxidation state were recorded.</li> <li>Logging is both qualitative and quantitative or semi quantitative in nature.</li> </ul>
<p><i>Sub-sampling Techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples were composite sampled from dry, 1m bulk sample via scoop method from the bulk sample piles.</li> <li>The QC procedure adopted through the process includes: <ul style="list-style-type: none"> <li>Certified reference material (CRM) was inserted at a rate of 1:50.</li> <li>0.8-3kgs of sample was submitted to the laboratory.</li> <li>Samples oven dried then pulverized in LM5 mills to 85% passing 75micron.</li> <li>All samples were analysed for Au using a 50g lead collection fire assay.</li> </ul> </li> </ul>
<p><b>Quality of assay data and Laboratory tests</b></p>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill samples were submitted to various commercial laboratories in Perth. All samples were analysed by a 50g fire assay (AAS finish) which is a total digest assay technique.</li> </ul>
<p><b>Verification of sampling and assaying</b></p>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drilling results are cross checked by company geologists.</li> <li>Was recorded in manual drill logs, which have since been digitally captured.</li> <li>All data is stored within DataShed SQL Database.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• Initial drill hole location is initially recorded with a handheld GPS (+/- 3m). Hole azimuths were recorded by compass and dips by handheld clinometer. All collars were surveyed post-drilling utilising RTK-GPS.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Drilling has been undertaken at various spacings as part of regional exploration programs.</li> <li>• The data is not considered suitable for the calculations of Mineral Resources.</li> <li>• Samples have been composited at the drill site to 4m composites.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>• The drilling was orientated based on regional observations as to the general strike and dip of main regionally mineralised structures.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• No details exist as to the measures taken to ensure sample security. However, it is assumed industry standard procedures were followed.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• Drilling results are cross checked by company geologists.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>• <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li>• <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>• E57/1145 and E53/2108 are 100% held under Gateway Mining Ltd.</li> <li>• Sections of E57/1145 and E53/2108 are covered by the Tjiwarl Determined Area. A land access agreement is in place between Tjiwarl and Gateway.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Gold was discovered in the district during the gold rush era, first records of gold won from small-scale, high-grade workings include the Montague Mining Centre (1904-13). Renewed interest in the late 1960's included base metal exploration carried out within exposed stratigraphy of the Montague Ranges (Bungarra Ranges), exploration interest that broadened with the release of the Sandstone 1:250,000 aeromagnetic sheet in 1970 resulting in the staking of favourable magnetic anomalies by exploration companies.</li> <li>• Early explorers in the Montague Ranges included Anaconda Australia Inc. (1966-67), followed by International Nickel Australia (1971-75) evaluating a Gabbro - banded differentiated basic complex believed prospective for copper and/or nickel such as the Duluth Gabbro, USA. Strong geophysical and mineralised anomalism was encountered, however, copper-zinc enrichment was also encountered in adjacent felsic stratigraphy at Ed's Bore prospect, which was followed-up by CRA Exploration (1983-1990) to intersect polymetallic VMS enrichments at Bevan prospect (not substantively pursued).</li> <li>• At Montague, Western Mining Corporation (1976) conducted investigations for copper and gold including soil sampling and IP surveying, which was followed by CRA Exploration (1984-89) working concurrently with AMOCO Minerals Australia Company (1984) and Clackline Refractories Ltd (from 1985 - to later become Herald Resources) assessing/purchasing historic mine areas from Mr W.J. Griffiths of Sandstone. RAB drilling penetrating transported cover resulted in the virgin discoveries of NE Pit by AMOCO and Whistler deposit by CRA. Later noted explorers included Dalrymple Resources NL (1987-1990) intersecting gold at the Armada (Twister) prospect, and Arimco Mining (1990-98) intersecting gold at Lyle prospect, Victory West prospect, and copper at The Cup prospect (not substantively pursued).</li> <li>• The Montague Mining Centre produced approximately 150,000oz of gold commencing in 1986 at Caledonian and NE Pits (Clackline), and continued at Montague Boulder from 1988 (Herald), and was to close in 1993 after completion of the Rosie Castle open cut (Herald). Whistler open cut was mined from November 1990 (Polaris Pacific NL) and ore toll treated through the Herald mill. Little attention was paid to mineralisation other than gold. Gateway Mining in joint venture with Herald Resources continued exploration of the Montague Mining Centre, Gateway also targeting poly-metallic intrusion</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>related - VMS models in the district from 2006.</p> <ul style="list-style-type: none"> <li>Airport, Airport Sth, S Bend, Rosie Nth, Rosie Sth mineralisation was discovered by Gateway Mining between 2007 and 2011 in RAB drilling and later defined by RC drilling.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Gateway's Montague Project is located in the Gidjee district in the Archean Yilgarn Craton of Western Australia approximately 630km NE of Perth and 70km north from the township of Sandstone on the eastern central portion of the Gum Creek Greenstone Belt, of the Southern Cross Province. Metamorphic grade of the Gum Creek Greenstone Belt is estimated to be low-grade greenschist facies.</li> <li>Project lithology includes basalt/ash tuff/dolerite/gabbro, the Montague Granodiorite sub-volcanic intrusion (calc-alkaline - FI), dacite volcanic flow/s (FI), volcanoclastic sequences of felsic composition and epiclastic conglomerates, ultramafic intrusives and external orogenic granite plutons. Key regional characteristics of a Volcanic Arc Extensional Basin include calc-alkaline bimodal volcanic sequences associated with extensive iron formations. Later ENE-WSW orogenic compression event is characterised by NNW regional scale faults/unconformities, NNW shearing and folding, slaty cleavage has developed within sediments near a tight syncline fold closure within the NE area of the project.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>Exploration drill results from recent drilling, and associated details are contained in Table 1 of this release.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation</i></li> </ul>	<ul style="list-style-type: none"> <li>Significant intersections are calculated as a minimum of 1m @ 0.8g/t Au, with a maximum of 4m of internal dilution. These assumptions are considered appropriate for reporting of the style of mineralisation tested.</li> <li>No high-grade cut-off has been applied.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>The drill holes were orientated as inclined holes (-60°), toward 076°, as this is considered to be appropriate for the interpreted dip of the main regional structures present in the surrounding area. However, it is not considered that this generated any sampling bias.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps are included in the announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>The accompanying document is considered to be a balanced report with a suitable cautionary note.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>The area has been covered by detailed ground gravity and airborne magnetic surveys. Previous drilling by AC, RAB, surrounding area. However, the area covered by this drilling is considered to be ineffectively tested by historic drilling.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Additional follow-up soil geochemistry and geophysical work will be done to allow for targeting of systematic air-core drilling to follow-up on these historic results.</li> </ul>