



Announcement Summary

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	105,436,901

Proposed +issue date

Monday August 31, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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

Part 7A - Conditions

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

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday August 31, 2020	<input checked="" type="checkbox"/> Estimated	No

Comments

This Announcement relates to the Tranche 2 Shares referred to in the Company's placement announcement dated 14 July 2020, being 105,436,901 shares subject to shareholder approval being obtained at a general meeting of shareholders comprising:

- 86,374,401 shares to institutional, professional and sophisticated investors; and
- 19,062,500 shares to Directors of the Company or their nominees, (Collectively, Tranche 2 Shares).

Part 7B - Issue details

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

ASX +Security Code and Description

GML : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

105,436,901



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 Companys 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

Part 7C - Timetable

7C.1 Proposed +issue date

Monday August 31, 2020

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?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Monday August 31, 2020

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

☒ Yes

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

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

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