



ASX Announcement: 26 August 2020

ISSUE OF UNQUOTED OPTIONS

Gateway Mining Limited (**Company**) wishes to advise that following shareholder approval at its general meeting held on 24 August 2020 and further to the Company's placement announcement and Appendix 3B dated 14 July 2020, it has issued 10,000,000 Options (each with an exercise price of \$0.024 per option and expiring on the third anniversary date of their issue) to Canaccord Genuity (Australia) Limited on the terms and conditions set out in the Explanatory Memorandum and Annexure B of the Notice of Extraordinary Meeting dated 24 July 2020. Following this issue, the Company has the following securities on issue:

Number	Class
1,796,679,132	Fully Paid Ordinary Shares
10,000,000	GML Unquoted Options exercisable at \$0.024, expiry 26 August 2023
2,000,000	GML Unquoted Options exercisable at \$0.03, expiry 12 November 2022
2,000,000	GML Unquoted Options exercisable at \$0.03, expiry 12 November 2022
3,000,000	GML Unquoted Options exercisable at \$0.035, expiry 12 November 2022
3,000,000	GML Unquoted Options exercisable at \$0.04, expiry 12 November 2022
6,666,667	GML Unquoted Options, exercisable at \$0.017, expiry 28 February 2022
6,666,667	GML Unquoted Options, exercisable at \$0.018, expiry 28 February 2022
6,666,666	GML Unquoted Options, exercisable at \$0.02, expiry 28 February 2022
2,833,331	GML Unquoted Options which will vest on 19 December 2020, with an exercise price of \$0.03 per option and expiring on 19 June 2023.
1,500,000	GML Unquoted Options which will vest on the date the Company announces an audited JORC Compliant Indicated resource of 400,000 ounces or greater of gold (Resource), with an exercise price of \$0.035 per option and expiring on 19 June 2023.
1,500,000	GML Unquoted Options which will vest the date the Company finalises and delivers a scoping study and financial model based on the Resource, with an exercise price of \$0.04 per option and expiring on 19 June 2023.
1,833,332	GML Unquoted Options which will vest on 19 June 2021, with an exercise price of \$0.035 per option and expiring on 19 June 2023.
1,833,337	GML Unquoted Options which will vest on 19 December 2021, with an exercise price of \$0.04 per option and expiring on 19 June 2023.

This release has been authorised by:

Kar Chua
Company Secretary

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