



Announcement Summary

Entity name

GATEWAY MINING LIMITED

Announcement Type

New announcement

Date of this announcement

30/6/2025

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
New class-code to be confirmed	Convertible Preference Shares	1,500,000,000

Proposed +issue date

25/8/2025

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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

008402391

1.3 ASX issuer code

GML

1.4 The announcement is

New announcement

1.5 Date of this announcement

30/6/2025

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 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	14/8/2025	Estimated	

Comments

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	22/8/2025	Estimated	

Comments

The other conditions precedent to the Sale Agreement, including security holder approval of Strickland Metals Limited's shareholders of the proposed in-specie distribution of the convertible preference 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)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

**ASX +security code**

New class-code to be confirmed

+Security description

Convertible Preference Shares

+Security type

Redeemable preference shares/units

Number of +securities proposed to be issued

1,500,000,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

Issued as consideration for Gateway's Acquisition of Strickland Metals Limited's Yandal Project.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

45,000,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Redeemable preference shares/units details

These securities are:

Convertible

Type of security

Preference security

+Security currency

AUD - Australian Dollar

Face value

AUD 0.000001

Dividend rate type

Zero coupon/no dividend

Frequency of coupon/dividend payments per year

No coupon/dividend payments

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (ie. no maturity date)?

Yes

Select other features applicable to the +security

None of the above



Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

No

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

GML : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

One GML fully paid ordinary share for every convertible preference share converted.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The material terms and conditions of the Convertible Preference Shares are set out in Appendix B of the Company's transaction announcement dated 30 June 2025.

Part 7C - Timetable

7C.1 Proposed +issue date

25/8/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

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

14/8/2025

7D.2 Is a party referred to in listing rule 10.11 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?

No

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

Legal Fees and ASX Listing Fees.



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The convertible preference shares are being issued as consideration of Gateway's acquisition of Strickland Metals Limited's Yandal Project per ASX announcement dated 30 June 2025.

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

The Convertible Preference Shares will be substantially distributed to Strickland Shareholders via an in-specie distribution post completion of the Transaction (In-Specie Distribution).

The Convertible Preference Shares will automatically convert into fully paid ordinary shares in Gateway on a one for one basis on the business day after the In Specie Distribution.

1,200,000,000 of the Convertible Preference Shares will be distributed to Strickland shareholders and Strickland will retain 300,000,000 of the Convertible Preference Shares.