

ASX Announcement



ASX: GML

29 July 2025

June 2025 Quarterly Activities Report

Gateway set to acquire Strickland's Yandal Gold Project for \$45 million in GML equity marking a transformative new chapter in Gateway's growth.

HIGHLIGHTS

- **Binding Agreement** signed for the purchase of Strickland Metals Limited's (ASX:STK) 400,400 oz Au Yandal Gold Project¹.
- The total consideration payable to Strickland is \$45 million in Gateway shares; Strickland to distribute 80% of the consideration shares to existing Strickland shareholders.
- The Yandal Gold Project currently contains a JORC 2012 Inferred Resource of 8.17Mt @ 1.52g/t Au for 400,400 Au,¹ with excellent potential to significantly expand the Resource.
- The initial focus of work on the Yandal Project will be to progress the Mining Licence application for the Horse Well resource (291,500 oz Au) that Strickland had already started – several possible toll treating options within the region.
- Drilling of the intrusive-related gold targets at Dusk 'til Dawn identified by Strickland planned for late 2025 / early 2026.
- Subject to shareholder approval by both Gateway and Strickland shareholders, the transaction is expected to complete by the second half of August.
- The Barrelnmaker Project represents a highly endowed, large-scale project within an area of active M&A activity.

¹ Refer to "Table 1: Yandal Inferred Mineral Resource Estimate" for further details regarding the Yandal Mineral Resource Estimate, as well as Gateway's ASX announcement dated 2 July 2025.

ACQUISITION OF YANDAL GOLD PROJECT, WESTERN AUSTRALIA

During the quarter ending 30 June 2025 (**Quarter**) Gateway announced that it had entered into a binding tenement sale agreement (**Agreement**) with Strickland Metals Limited (ASX: STK) (**Strickland**) to acquire Strickland's interest in the Yandal Gold Project in Western Australia (**Acquisition**).

The Acquisition is subject to shareholder approval from both Gateway and Strickland shareholders.

The Yandal Gold Project contains a JORC 2012 Inferred Resource totalling 8.17Mt @ 1.52g/t Au for 400,400oz Au with additional significant exploration potential.²

²Refer to Table 1: Yandal Inferred Mineral Resource Estimate" for further details regarding the Yandal Mineral Resource Estimate, as well as Gateway's ASX announcement dated 2 July 2025.

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Further information with respect to the Yandal Gold Project's Mineral Resource Estimates and Exploration Results are set out in the ASX announcement dated 30 June 2025 (and the amendment announcement dated 2 July 2025).

The Yandal Gold Project covers 1,780km² of the prospective eastern flank of the Yandal Greenstone Belt in the northeastern Yilgarn of Western Australia.

Gateway believes that the entire eastern extent of the Yandal Greenstone belt is relatively underexplored, with less than 6km of the total 75km of strike of greenstone having been covered by modern exploration techniques.

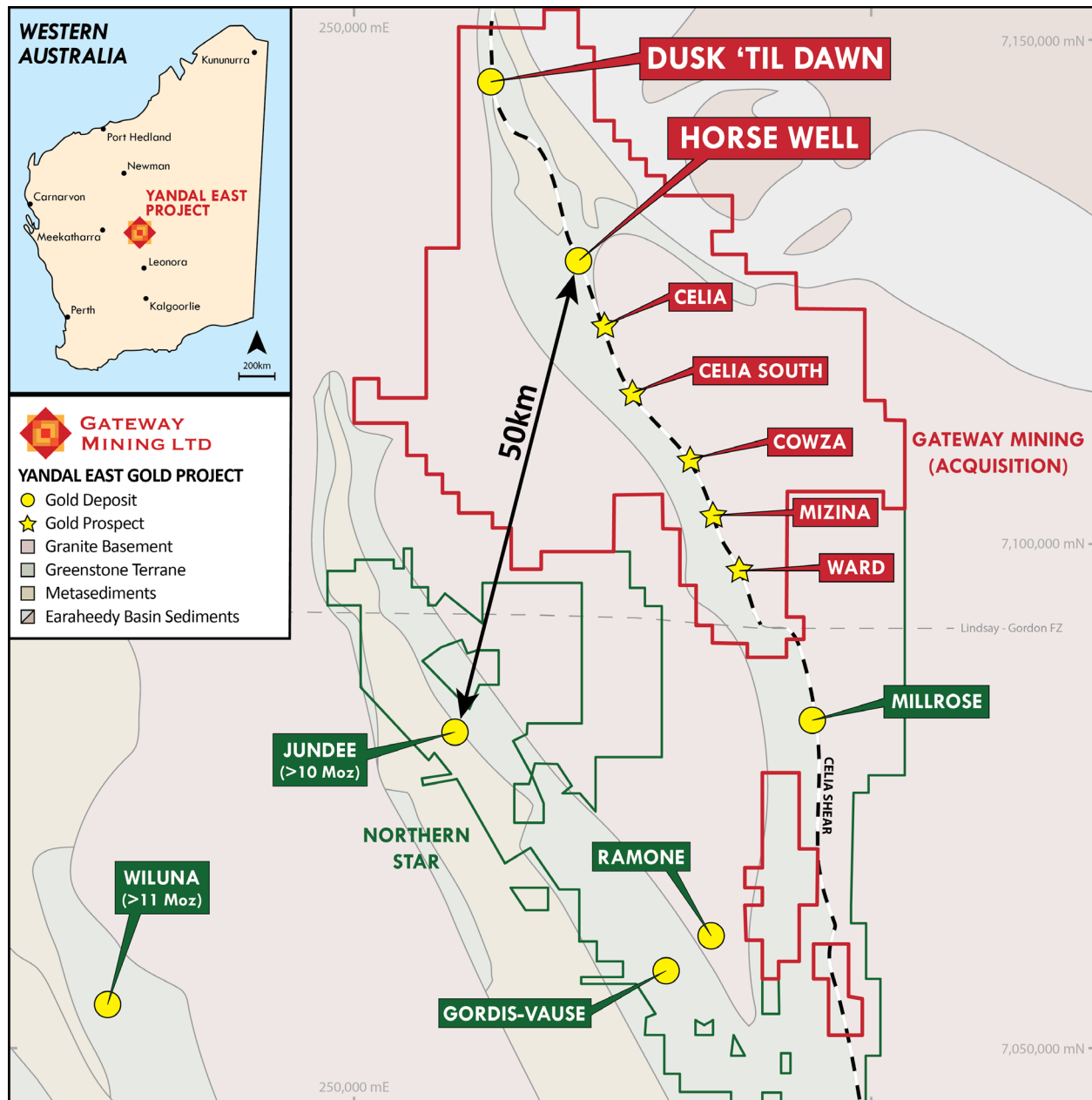


Figure 1. Strickland's Yandal Project, highlighting the key target areas in relation to the key gold and base metal prospects.

Yandal Project JORC 2012 Inferred Resource

The Yandal Gold Project contains a JORC 2012 Inferred Resource of 8.17Mt @ 1.52g/t Au for 400,400 oz Au (**MRE**).

Table 1: Yandal Inferred Mineral Resource Estimate

Prospect	Tonnes (t)	Au (g/t)	Au (oz)	Cut-off
Palomino Pit	1,963,000	1.84	116,000	0.5
Palomino UG	155,000	2.69	13,500	2.0
Palomino Total	2,118,000	1.90	129,500	-
Warmblood	1,656,000	2.37	126,000	0.5
Filly	581,000	1.15	21,500	0.5
Bronco	324,000	1.38	14,500	0.5
HWGC Subtotal	4,679,000	1.94	291,500	-
Dusk 'til Dawn	3,495,600	1.00	108,900	0.5
Yandal Project Total	8,174,600	1.52	400,400	

Table Notes:

- Mineral Resources are based on JORC Code Definitions as defined by the Australasian Code for Reporting Results, Mineral Resources and Ore Reserves.
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.
- The Mineral Resource Estimate has been estimated using appropriate high-grade cuts, minimum mining widths and dilutions.
- Tonnes rounded to the nearest 1,000t, ounces rounded to the nearest 500oz.
- Refer to ASX announcement dated 2 July 2025 titled "Acquisition of Yandal Gold Project from Strickland Metals Ltd" for further details regarding the MRE.

Horse Well Gold Camp Resource

The Horse Well Gold Camp is a large-scale gold system consisting of what are now believed to be a network of interconnected mineralised structures. The gold mineralised system has currently been defined over a strike length of 4km. However, it is clear that the system has strong potential to extend for at least the same distance under transported cover to the north where previous shallow drilling is deemed to be largely ineffective (Figure 2).

The Project is adjacent to Northern Star's Yandal Operations Centre, with the Horse Well Gold Camp located within 50km of the Jundee Gold Mine.

The Warmblood and Palomino Gold Deposits are currently the most advanced prospects within the broader Horse Well Gold Camp.

Drilling by Strickland in 2024 at the Horse Well Gold Camp continued to delineate extensions to mineralisation both along strike and at depth, with significant results received from the Warmblood, Palomino, Bronco and Marwari Gold Deposits (Figure 3).

Future drilling will focus on depth extensions at the Warmblood (Figure 4) and Palomino (Figure 5) Deposits, where pit optimisations were restricted by the drilling depth and extent, with high-grade mineralisation present at the bottom of the pit shell and remaining completely open at down plunge. Additional drilling will also be conducted along the 1.6km-long Marwari Trend, with a view to adding the high-grade (currently unclassified) mineralisation at the Marwari and Filly North prospects into a future MRE upgrade. Mineralised gold trends identified through AC drilling, including the 3km Bronco-Konik Trend, remain open along strike to the north where they trend undercover. The MRE currently covers a combined 2.3km of strike length, with over 10km of the mineralised strike length of gold trends yet to be tested by RC or Diamond drilling. This will be the focus of future exploration at the Horse Well Gold Camp.

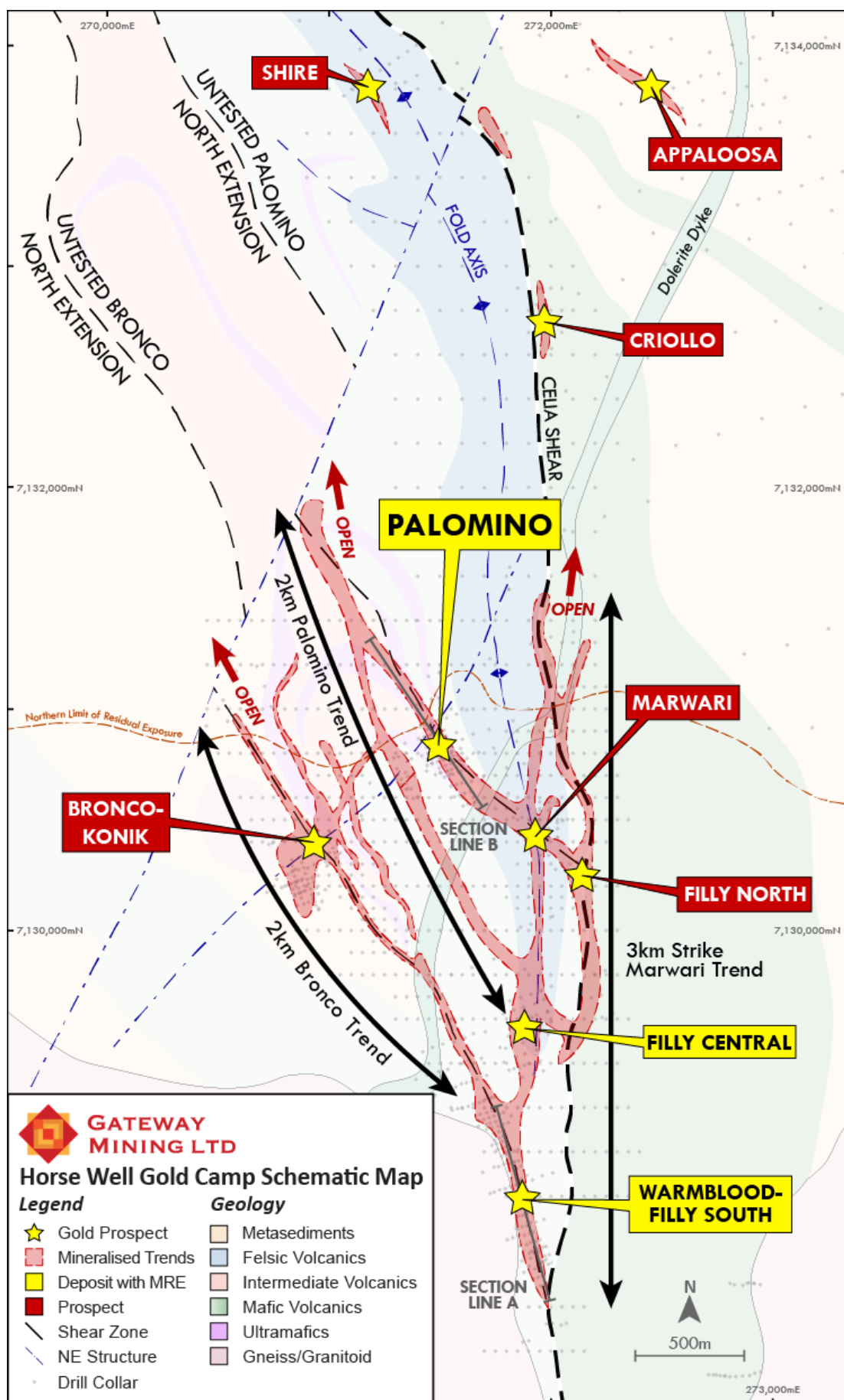


Figure 2. Schematic geological interpretation of the Horse Well Gold Camp.

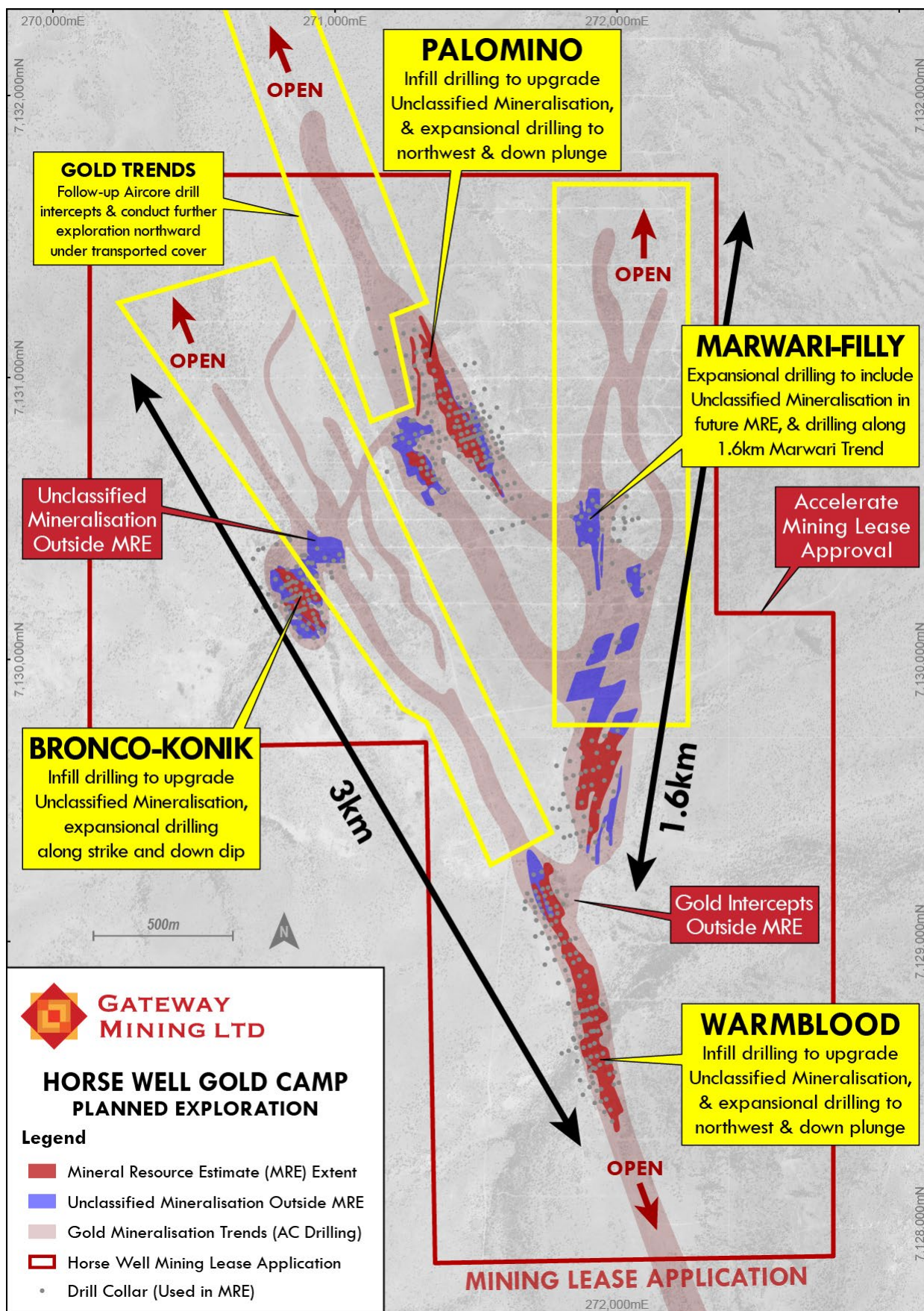


Figure 3. Horse Well Gold Camp topographic map showing mineralisation included in the MRE (dark red), unclassified mineralisation outside the MRE (blue) and mineralised trends delineated from AC drilling (pale red). Drill collar locations used in 2025 MRE for Horse Well displayed. Target zones for future drilling shown by yellow boxes.

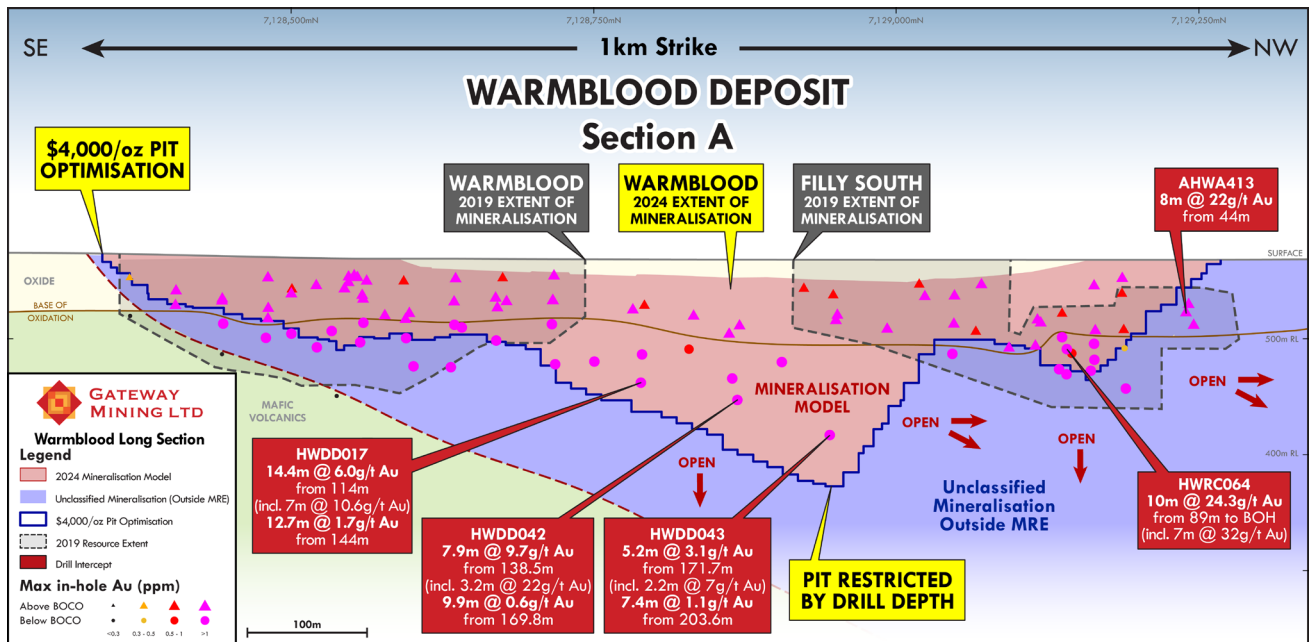


Figure 4. Warmblood Deposit Long Section A: Significant gold intercepts in relation to the 2024 mineralisation model (red) and optimised pit (dark blue linework). Note the lack of drilling below the pit optimisation extent, where mineralisation remains open.

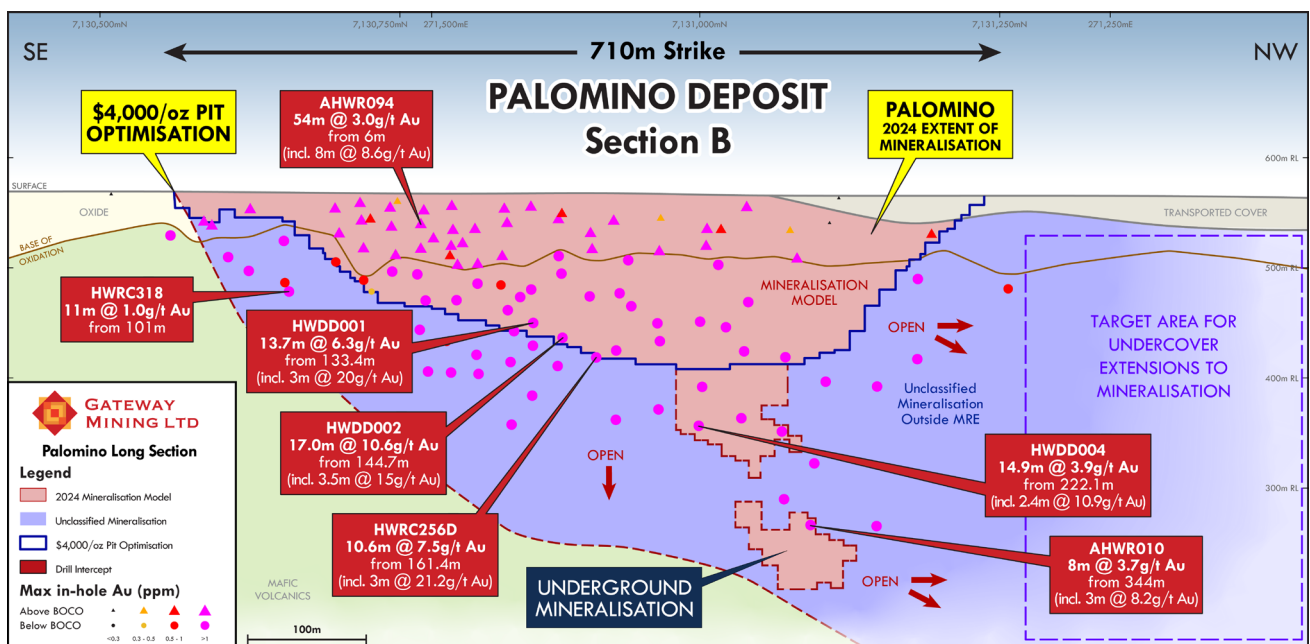


Figure 5. Palomino Deposit Long Section B: Significant gold intercepts in relation to the 2024 mineralisation model (red) and optimised pit (dark blue linework).

Mining Licence Application

A Mining Lease application has been lodged for the Horse Well Gold Camp and following completion of the Acquisition Gateway will progress the application as a matter of priority. Upcoming work at the immediate Horse Well Gold Camp will include environmental and Native Title surveys.

Receipt of a Mining Licence is a critical step for unlocking significant value within the Horse Well Gold Camp and will pave the way for continued advancement of the project.

Dusk 'til Dawn Resource

Strickland commissioned consulting group Trepanier to complete a JORC Mineral Resource Estimate for gold mineralisation at Dusk 'til Dawn (Figure 6 and 7). Drilling is sufficiently detailed to enable geological and grade modelling to be completed with confidence.

Based on the work completed, an Inferred Mineral Resource above a cut-off of 0.5 g/t Au is defined over a 400-metre strike and to a depth of 200 metres and includes:³

- 3,495,600 tonnes @ 1.0 g/t Au for 108,900 ounces, including:
- Higher grade component of 987,400 tonnes @ 1.6 g/t Au for 51,800 ounces above a cut-off of 1.0g/t Au.

The Dusk 'til Dawn deposit is hosted in Archaean granitoids and intermediate volcanics/volcaniclastics metamorphosed to upper greenschist–lower amphibolite facies. Gold mineralisation is located within a broad shear zone-hosted orogenic system, marked by abundant potassic (biotite) alteration, a strong planar fabric, sulphide development, and magnetite destruction - evidence of the significant hydrothermal alteration of the inner mineralised zone. Metamorphosed intermediate volcanics/volcaniclastics, of dacitic-andesitic composition, and minor magnetite-rich chemical sediments (BIF) are host to the most significant gold mineralisation, though mineralised granitoids have also been intersected.

Future drilling will target to the west of the current 108,900 oz Resource, following up on a 750m long coherent gold corridor identified by 2024 aircore drilling. Most anomalous gold was detected at end-of-holes with no fresh rock intersected. The primary mineralised western structure remains untested in fresh rock and is open down-dip. Drilling will focus on the interpreted intersection of two sub-parallel shear zones, with potential for multiple stacked lodes.

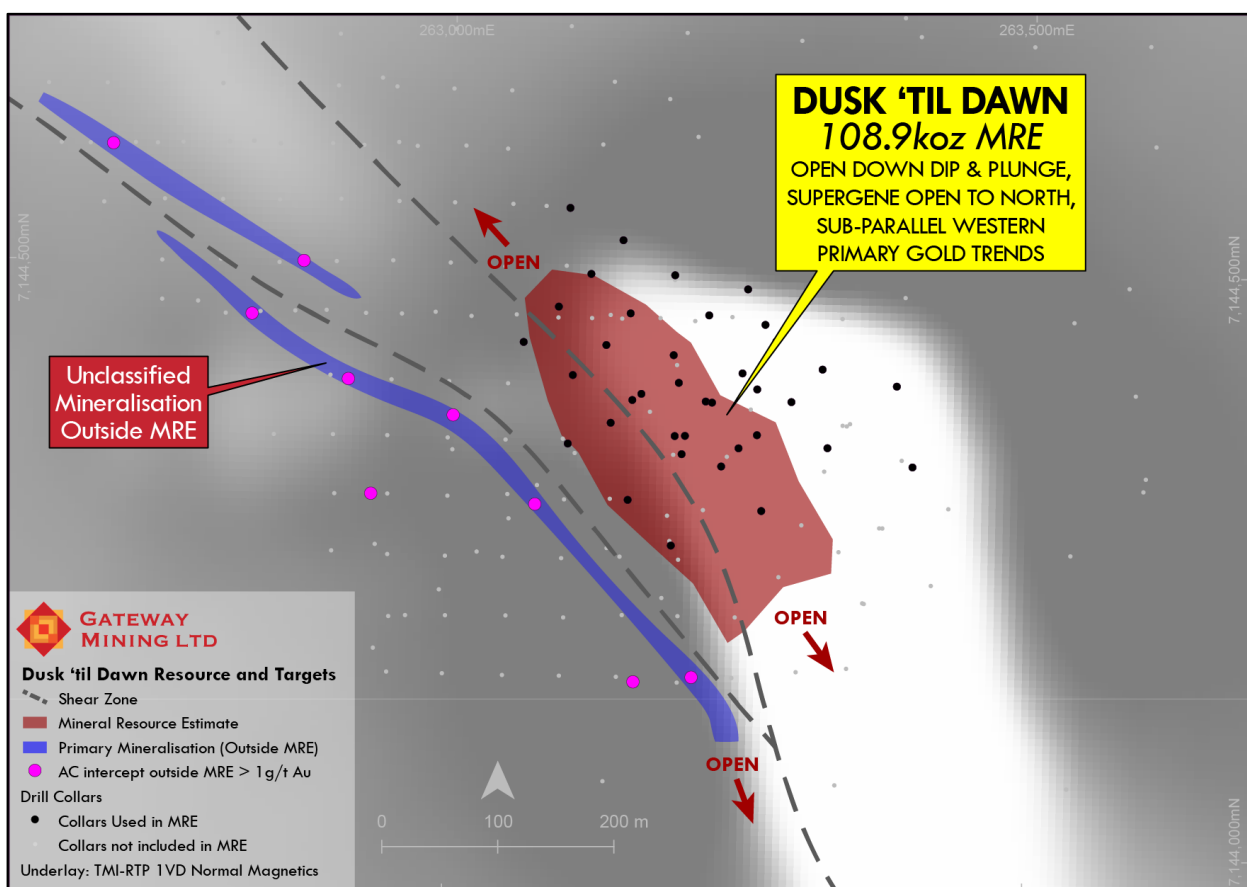


Figure 6. Dusk 'til Dawn Gold Camp topographic map. Drill collar locations used in MRE displayed.

³Refer to ASX announcement dated 2 July 2025.

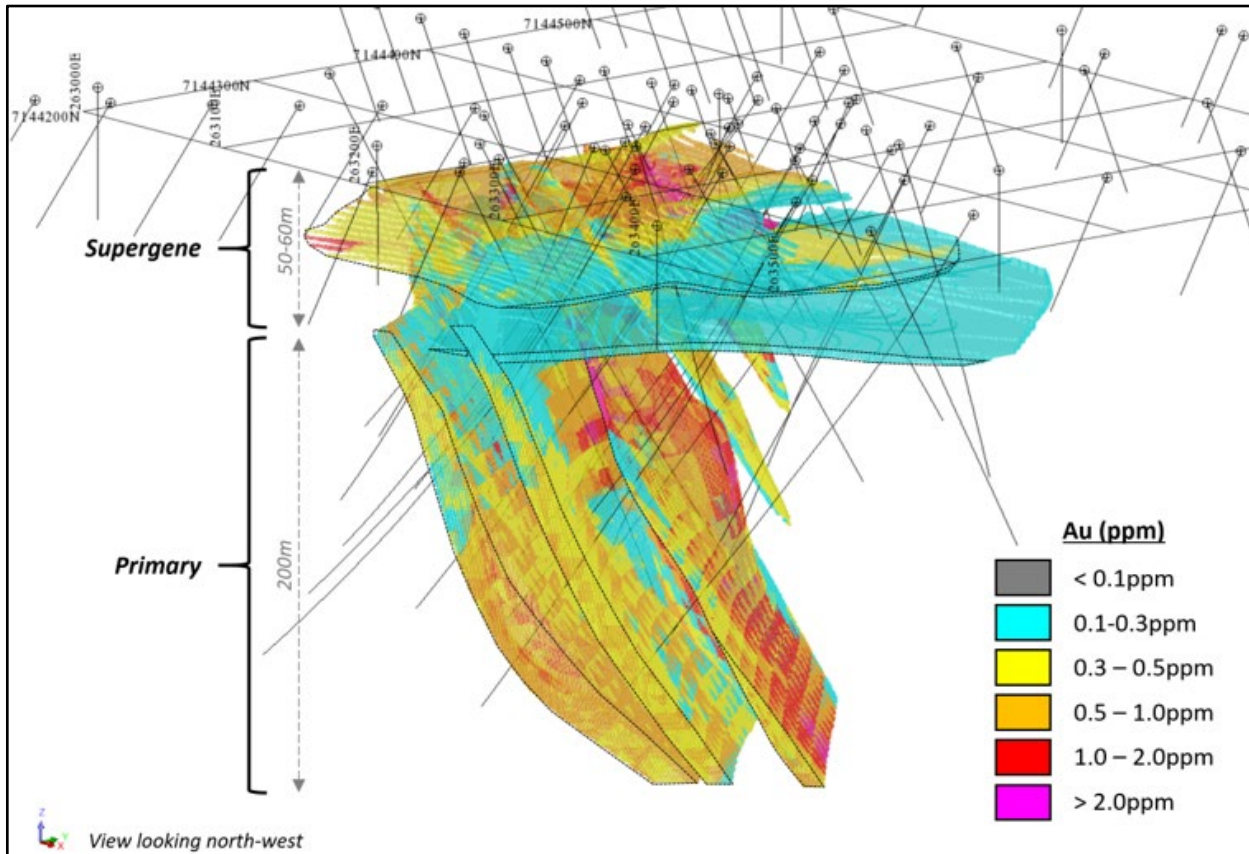


Figure 7. Dusk 'til Dawn 108.9koz Resource Model coloured by Au ppm.

Exploration Strategy

Orogenic Gold Targeting

Gateway considers the Yandal Project to remain largely underexplored, noting that historical shallow, vertical RAB and aircore drilling often failed to penetrate the weathered overburden and was analysed for gold only. For example, the gold mineralised system across Horse Well has currently been defined over a strike length of 4km, however it is clear that the system (based on geophysical datasets) has strong potential to extend for at least the same distance under transported cover to the north where previous shallow drilling is deemed to be largely ineffective.

In addition to this historic drilling, large areas of residual outcrop have not been geologically mapped or sampled. The initial focus for the exploration team will be to undertake detailed mapping and sampling of these areas, while testing areas to the north of Horse Well with close spaced, angled aircore drilling for both gold and multi element analysis.

The aim of this work is to build a comprehensive geological model across the Project, while at the same time undertake effective low-cost exploration to expand the existing 400,000oz Resource inventory.

On the basis that the Acquisition completes, Gateway's maiden drilling campaign at Yandal is expected to commence later this year or early 2026.

Dusk 'til Dawn IRG targets

The broader Dusk 'til Dawn area has always been of interest to Strickland, given the existing 108,900 oz Au Mineral Resource⁴ and expansive historic aircore drilling that has delineated several targets for significant gold mineralisation.

⁴Refer to "Table 1: Yandal Inferred Mineral Resource Estimate" for further details regarding the Yandal Mineral Resource Estimate, as well as Gateway's ASX announcement dated 2 July 2025.

Two significant bottom-of-hole ($>0.1\text{g/t Au}$) gold trends span a total combined strike length of 7.5 kilometres, that to date have only been tested with wide spaced shallow aircore drilling (Figure 7).

Recently, the Strickland team focused on re-logging the bottom-of-hole chips across both trends and identified laterally extensive propylitic alteration. This type of alteration is typical of the alteration assemblage around large intrusion-related gold (IRG) deposits. The alteration is spatially associated with geochemical zonation characterised by an inner zone of gold-molybdenum-copper-bismuth-tellurium anomalism, zoning outwards to silver-antimony-lead-zinc-arsenic anomalism. Geochemical zonation such as this is a common characteristic of IRG systems.

In conjunction with the above work, gravity inversion modelling was completed with the aim of potentially mapping intrusive units at depth.

The results from this work are extremely encouraging, with both the geochemically significant Au-Mo-Cu-Bi-Te assemblage and propylitic alteration corridors underlain by deeper modelled low gravity units. Importantly these features are untested to date and are interpreted to be the intrusives at the core of the hydrothermal system that are driving both the alteration and coincident anomalism.

Based on this independent modelling, the peak alteration and geochemical responses from historic shallow aircore drilling are located at the surface projection of these gravity features, representing compelling targets for drill-testing to be carried out by Gateway following completion of the Acquisition.

On the basis that the Acquisition completes, an initial four-hole diamond program is expected to commence at Dusk 'til Dawn later this year or early 2026.

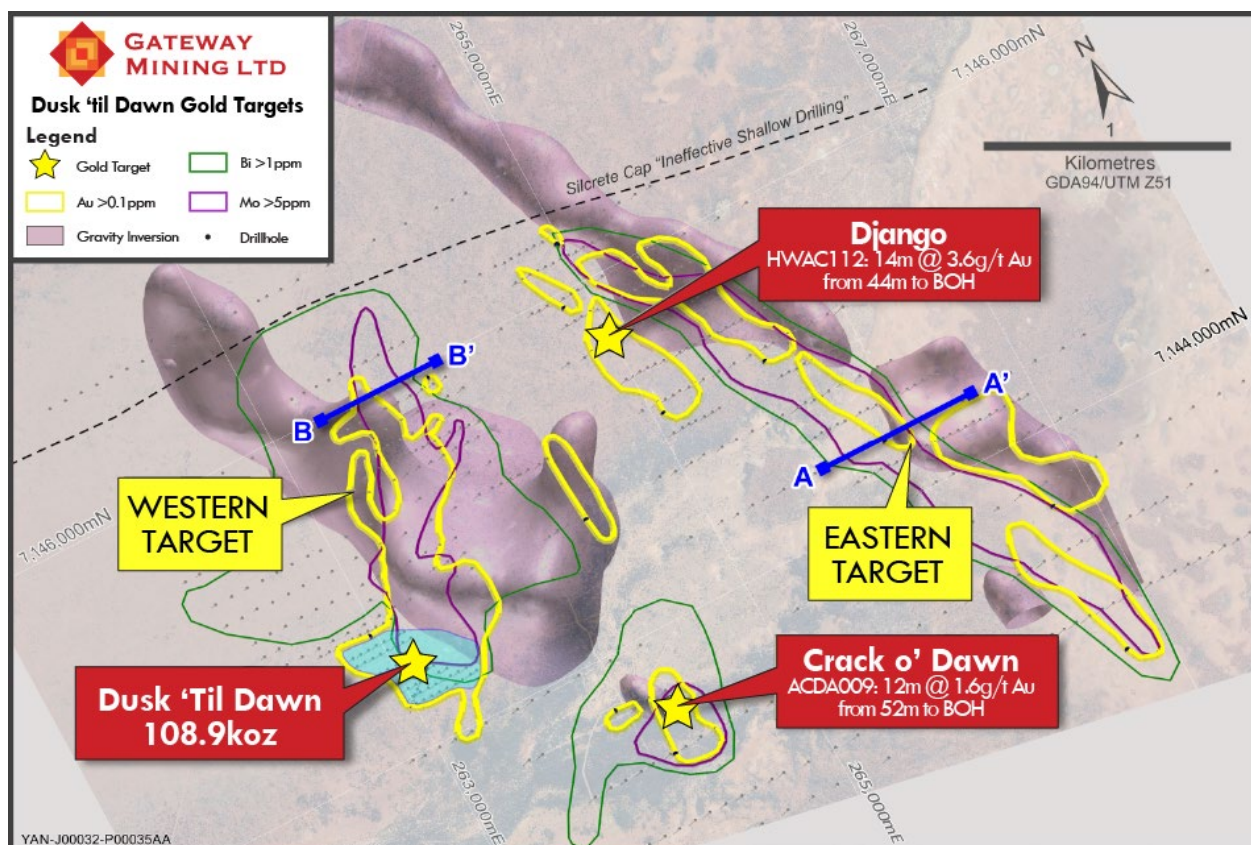


Figure 8. Shallow Au-Mo-Bi geochemical trends in relation to the 3D gravity inversion models.

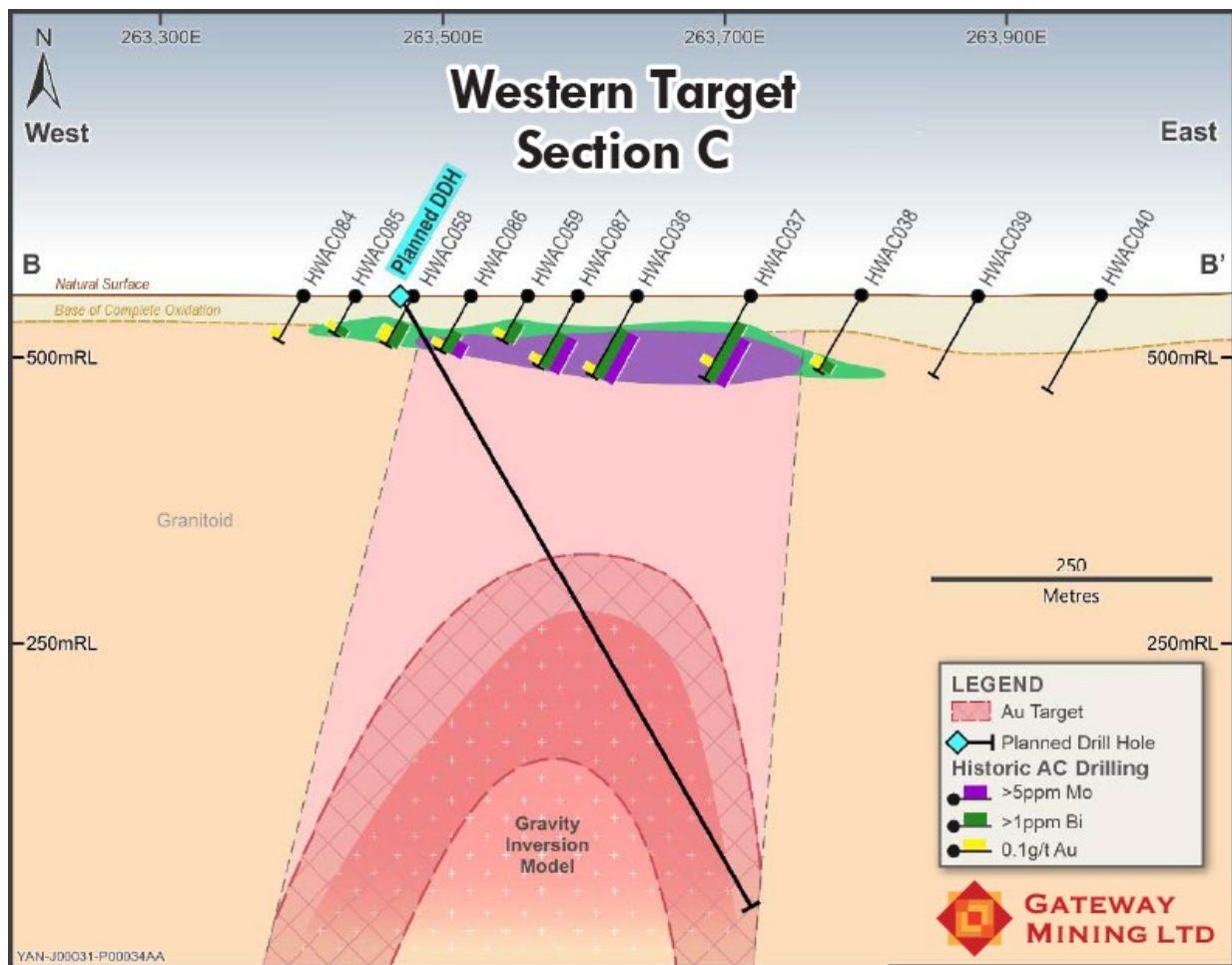


Figure 9. Cross Section showing the Au and multi-element geochemical anomalism in relation to the gravity inversion model.

Iroquois Project, Western Australia

As part of the Acquisition, the Company will also acquire Strickland's Iroquois Project. The Iroquois Project area is located to the north of the Yandal Project. The project is subject to a joint venture, 80% of which is held by Strickland who is also the manager of the Joint Venture.

The Earahedy Basin margin is emerging as a significant new mineralised province and is highly prospective for zinc-lead discoveries. Strickland controls approximately 30km of strike of this basin margin.

Terms of the Acquisition

On satisfaction of the conditions precedent and completion of the Acquisition, the Company will issue to Strickland 1,500,000,000 in convertible preference shares in Gateway (**GML CP Shares**), worth \$45 million, based on Gateway's 15 day volume weighted average share price (VWAP) of \$0.03 per share as of 25 June 2025.

The GML CP Shares are convertible preference shares with limited voting rights which will automatically convert into fully paid ordinary shares in Gateway on a one for one basis following completion of an in-specie distribution to eligible Strickland shareholders holding shares on a yet to be determined record date (**In-specie Distribution**).

Completion of the Acquisition is subject to:

- the assumption and assignment of Strickland's obligations under a number of existing joint venture agreements and private royalties associated with the Yandal Project tenements, and subject to any consents being obtained and the waiver of any pre-emptive rights under these agreements;
- Gateway obtaining shareholder approval for the issue of the GML CP Shares;

- (c) Strickland obtaining shareholder approval for the In-specie Distribution;
- (d) any third party approvals and consents required to be obtained prior to the transfer of the Yandal Project tenements to Gateway; and
- (e) no material adverse event occurring that could reasonably be expected to have a material effect on Gateway or the price of Gateway shares, that in turn, results in a materially adverse taxation consequence for Strickland or any eligible shareholder under the In-specie Distribution, as determined by Strickland.

(collectively, the **Conditions**).

The ASX has confirmed that Listing Rules 11.1.2 and 11.1.3 do not apply to the Acquisition. Also, Listing Rule 10.1 does not apply to the Acquisition.

The Conditions must be satisfied or waived within 90 days of execution of the Agreement (or such later date as is agreed).

1,200,000,000 GML CP Shares will be distributed to Strickland shareholders (representing approximately 63.0% of the fully paid ordinary shares on issue in Gateway post-Acquisition) and Strickland will retain 300,000,000 GML CP Shares (representing approximately 15.7% of the fully paid ordinary shares on issue in Gateway post-Acquisition).

The GML CP 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 is complete.

For full details of the Acquisition, please refer to the Company's announcement dated 30 June 2025 (and the Amendment Announcement dated 2 July 2025).

ONGOING EXPLORATION PROGRAMS

During the Quarter, Gateway continued exploration activities consistent with its focus on extracting maximum value from its two large-scale exploration projects covering gold (Barrelmaker) and copper-nickel-platinum group metals (Montague Range) within the highly prospective Sandstone region of Western Australia (Figure 10). Both of these projects have low holding costs and are in an area with minimal impediments to land access.

Gateway plans to actively test these projects with high-quality, strategically planned exploration programs to determine their prospectivity.

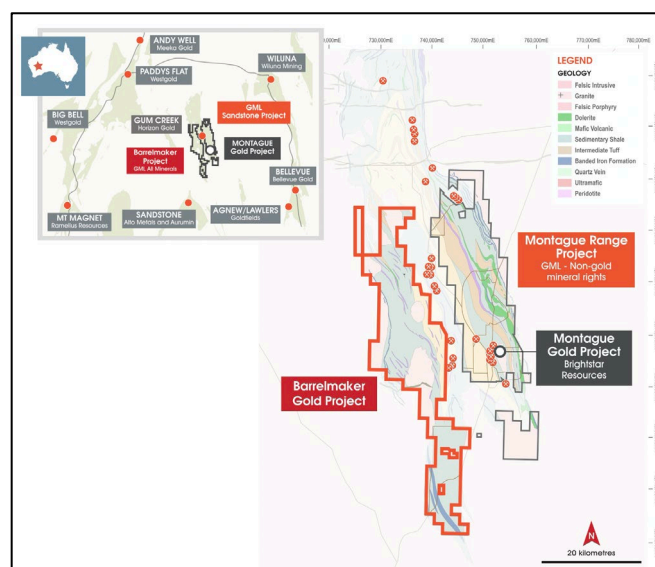


Figure 10: Gateway Mining Limited – Sandstone Projects Location Plan

The Barrelmaker Gold Project is located in the Sandstone region of Western Australia. The Project, covering

an area of 488km², represents a large-scale exploration opportunity encompassing more than 80km of prospective strike extent within the under-explored Gum Creek Greenstone Belt. This represents one of the largest consolidated land holdings across the Sandstone region.

The Project has been the subject of historical exploration. However, past drilling is considered to have been sub-optimal to test the mineralisation and historical results have only recently been fully compiled.⁵

Prospect Assessment and Structural Mapping

Historical drilling has identified a series of highly prospective targets across the Barrelmaker Project.⁶ In order to develop a better understanding of these targets, a program of field work that focused on mapping structural controls and regolith characterisation was undertaken. The results of this assessment can now be used to better assess the next phase of exploration at each of these targets.

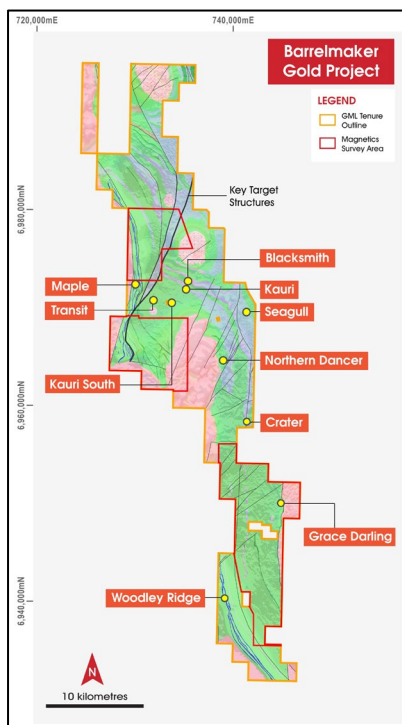


Figure (11): Airborne Magnetic Survey Areas

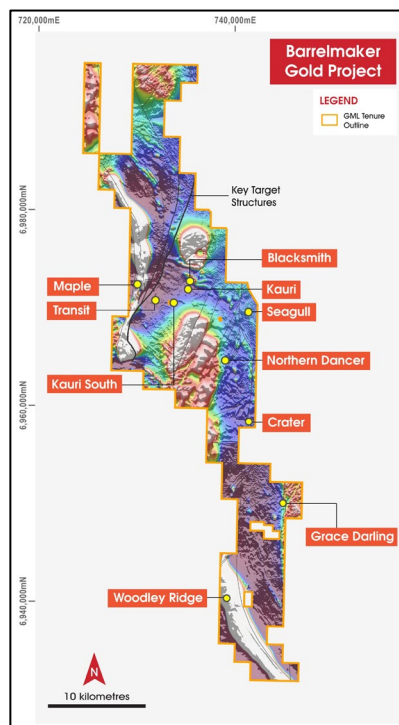


Figure (12): Total Airborne Magnetic Coverage

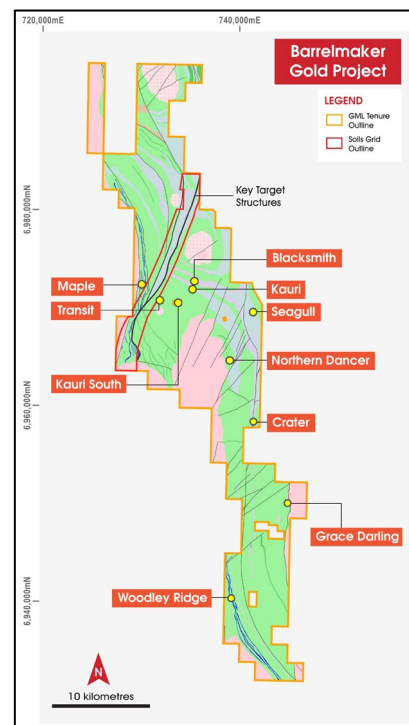


Figure (13): Geochemistry Survey Coverage

Barrelmaker Gold Project Work Programs

Ongoing programs of exploration include:

- Integration and modelling of this new high-quality airborne magnetic and geochemical survey data.
- Integration of the recently collected structural data into the current target pipeline.
- Generation of new targets utilising these new high-quality data sets.
- Programs of soil sampling. The priority area will be across the Youno Fault.
- In-fill airborne magnetic surveying to provide full coverage of high-quality, detailed data.
- Planning of next stage programs of exploration.

REGIONAL PROJECTS

EDJUDINA JOINT VENTURE (Gateway 20%, Latitude 66 Ltd 80%)

No significant work on the Edjudina Joint Venture was announced by Latitude 66 Ltd ASX:LAT during the Quarter.

⁵See ASX Announcement dated 18 December 2024.

⁶See ASX Announcement dated 18 December 2024.

TENEMENTS

The following tenements were surrendered during the Quarter:

Project	Tenement	Owner	Surrender Date
KARALUNDI	E51/2260	Gateway Mining	23/04/2025
KARALUNDI	E51/2261	Gateway Mining	23/04/2025

A list of the Company's full tenement holdings held at the end of the Quarter are detailed in Appendix 1.

CORPORATE

Cash Position and Expenditure

As at 30 June 2025, the Company had cash reserves of \$3.768 million.

In addition, the Company holds 18,753,150 shares in Brightstar Resources Limited (ASX:BTR), which closed at \$0.465 on 28 July 2025 providing a valuation of \$8.72 million.

Exploration expenditure during the Quarter comprised \$202 thousand. This expenditure related to exploration activities conducted at the Company's Barrelnmaker Gold Project and Montague Range Project located in Western Australia.

In accordance with ASX Listing Rule 5.3.2 the Company advises that no mining development or production activities were conducted during the Quarter.

As set out in the Company's June 2025 Quarterly Appendix 5B, payments to related parties consisted of remuneration paid to executive and non-executive directors of \$68 thousand, and payments to director related entities for professional services of \$23 thousand and for the provision of geological consultancy services of \$144 thousand.

Appointment of David Crook as Non-Executive Director

During the Quarter, the Company announced the appointment of highly experienced geologist and mining director Mr David Crook as Non-Executive Director.

David Crook is a geologist and company director with over 40 years' experience. Mr Crook is considered an expert gold explorer and has a strong background in base and battery metals.

He was the inaugural Managing Director of Pioneer Resources Limited, a role he held for 16 years. During this period of time, David managed the team that discovered and developed the Sinclair Caesium Deposit, and also discovered the Dome North Spodumene Deposit, that ultimately resulted in the takeover by Develop Limited.

Mr Crook is currently Managing Director of ASX listed Tyranna Resources Ltd (ASX:TRL).

Change of Share Registry

During the Quarter, the Company announced that from 21 June 2025 the responsibility for the Company's share registry services transferred from Automic Pty Ltd to Xcend Pty Ltd.

This released has been authorised by:

Peter Langworthy
Executive Chair

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

Competent Person Statement

The information in this announcement that relates to Exploration Results and 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 or through the ASX website at 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 and that all material assumptions and technical parameters underpinning the Mineral Resource Estimates in the relevant market announcement continue to apply and have not materially changed. 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.

Investors

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APPENDIX (1): GATEWAY MINING LIMITED CONSOLIDATED TENEMENT HOLDINGS (WESTERN AUSTRALIA)

Project	Tenement	Owner
GIDGEE	E53/2108 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
GIDGEE	E57/1039	Gateway Mining 51%, Golden Mile Resources 49%, GML Currently earning up to 80% interest
GIDGEE	E57/1040	Gateway Mining 51% Golden Mile Resources 49%, GML currently earning up to 80% interest
GIDGEE	E57/1057	Gateway Projects WA
GIDGEE	E57/1060 [#]	Gateway Mining 80% (non-gold mineral rights) Brightstar Resources 80% (Gold Rights) Element 25 20% (All mineral rights)
GIDGEE	E57/1067	Gateway Projects WA
GIDGEE	E57/1145 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
GIDGEE	E57/1147 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
GIDGEE	P57/1409 [#]	Gateway Projects WA (All non-gold mineral rights) Brightstar Resources (Gold Rights)
GIDGEE	P57/1410 [#]	Gateway Projects WA (All non-gold mineral rights) Brightstar Resources (Gold Rights)
GIDGEE	P57/1411 [#]	Gateway Projects WA (All non-gold mineral rights) Brightstar Resources (Gold Rights)
GIDGEE	P57/1413 [#]	Gateway Projects WA (All non-gold mineral rights) Brightstar Resources (Gold Rights)
GIDGEE	P57/1458	Gateway Mining
GIDGEE	P57/1460	Gateway Mining
GIDGEE	P57/1494 ^{**}	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
GIDGEE	P57/1495 ^{**}	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
GIDGEE	P57/1496 ^{**}	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
KALUWIRI	E53/2340 ^{**}	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
GIDGEE	E53/2365 [*]	Gateway Mining
KALUWIRI	E57/1171	Gateway Mining
KALUWIRI	E57/1215 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
KALUWIRI	E57/1423 ^{**}	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
KALUWIRI	E57/1424 ^{**}	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
KALUWIRI	E57/1426	Gateway Mining
KALUWIRI	E57/1430	Gateway Mining
KALUWIRI	E57/1441 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
KALUWIRI	E57/1453	Gateway Mining
KALUWIRI	E57/1454 [*]	Gateway Mining
GIDGEE	E57/1468 [*]	Gateway Mining
GIDGEE	E57/1469 [*]	Gateway Mining
GIDGEE	E57/1470 [*]	Gateway Mining
GIDGEE	E57/1471 [*]	Gateway Mining
KYARRA	E51/2204 [*]	Gateway Mining
MONTAGUE	E57/0405 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)

Project	Tenement	Owner
MONTAGUE	E57/0417 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	E57/0687 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	E57/0793 [#]	Gateway Mining 75% (non-gold mineral rights) Brightstar Resources 75% (Gold Rights) Estuary Resources 25% (All mineral rights)
MONTAGUE	E57/0807 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	E57/0823 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	E57/0824 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	E57/0874 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	E57/0875 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	E57/0888 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	E57/0945 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	E57/1004 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	E57/1005 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	M57/0048 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	M57/0098 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	M57/0099 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	M57/0217 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
MONTAGUE	M57/0429 [#]	Gateway Mining 75% (non-gold mineral rights) Brightstar Resources 75% (Gold Rights) Estuary Resources 25% (All mineral rights)
MONTAGUE	M57/0485 [#]	Gateway Mining 75% (non-gold mineral rights) Brightstar Resources 75% (Gold Rights) Estuary Resources 25% (All mineral rights)
MOUNT MARION	E57/1113 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
OLD GIDGEE	E57/1095 [#]	Gateway Mining (All non-gold mineral rights) Brightstar Resources (Gold Rights)
EDJUDINA	E39/1765	Latitude 66 80% Gateway Projects WA 20%
EDJUDINA	E39/1882	Latitude 66 80% Gateway Projects 20%

Table Notes:

*Tenement application, approval pending.

[#]Brightstar Resources Limited (ASX:BTR) owns the gold rights on these tenements. Legal ownership of the tenements in the process of being transferred to Brightstar in accordance with transaction announced 1 August 2024.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Gateway Mining Limited

ABN

31 008 402 391

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(40)	(545)
	(e) administration and corporate costs	(152)	(809)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	24	84
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other refund	-	-
1.9	Net cash from / (used in) operating activities	(168)	(1,270)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(202)	(1,359)
	(e) investments	-	-
	(f) other non-current assets	-	(4)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	5,000
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (costs related to Yandal Project acquisition)	(82)	(82)
2.6	Net cash from / (used in) investing activities	(284)	3,555

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	155
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(75)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	Net cash from / (used in) financing activities	-	80

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,220	1,403
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(168)	(1,270)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(284)	3,555
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	80

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	
4.6	Cash and cash equivalents at end of period	3,768	3,768

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,768	4,220
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,768	4,220

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	61
6.2	Aggregate amount of payments to related parties and their associates included in item 2	174

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities		
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(168)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(202)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(371)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,768
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,768
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	10.16
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Not Applicable	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Not Applicable	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Not Applicable

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

29 July 2025

Date:

The Board of Directors

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.