



**GATEWAY  
MINING LTD**

ASX Code : GML

# Gidgee: new discoveries, emerging opportunities

2021 exploration program in full swing and delivering exciting results

Investor Update – EGM 30 April 2021

High-quality, camp-scale exploration asset with exceptional pipeline of targets  
+35,000m of RC, diamond and air-core drilling well underway – initial assays received  
Emerging high-grade discovery at Evermore beginning to take shape

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- The information in this presentation that relates to Exploration Results and Mineral Resources has been extracted from various GML ASX announcements and are available to view on the GML 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")
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- Any Exploration Targets referred to in this presentation are not Mineral Resources. The Potential quantity and grade of the Exploration targets are conceptual in nature and there has been insufficient exploration to determine a Mineral Resource. There is no certainty that additional exploration work will result in the estimation and reporting of Mineral Resources.

# Our Investment Proposition



## TIER-1 LOCATION



- 100% ownership of Gidgee Gold Project, 800km NE of Perth
- 1,000km<sup>2</sup> of GML-controlled tenure following strategic consolidation
- Proximity to several multi-million ounce deposits

## OPPORTUNITY



- A “neglected” Greenstone Belt in WA’s north-eastern goldfields with minimal modern exploration
- Predominantly targeting shallow (0-200m) mineralisation at 3 priority target areas
- Independent review indicates “free-milling” characteristics
- High-grade discovery at Evermore validating exploration strategy

## EXISTING RESOURCES



- Initial 240,000oz Inferred Resource<sup>1</sup> across two deposits
- Well-established potential for large-scale gold systems

## WELL-FUNDED

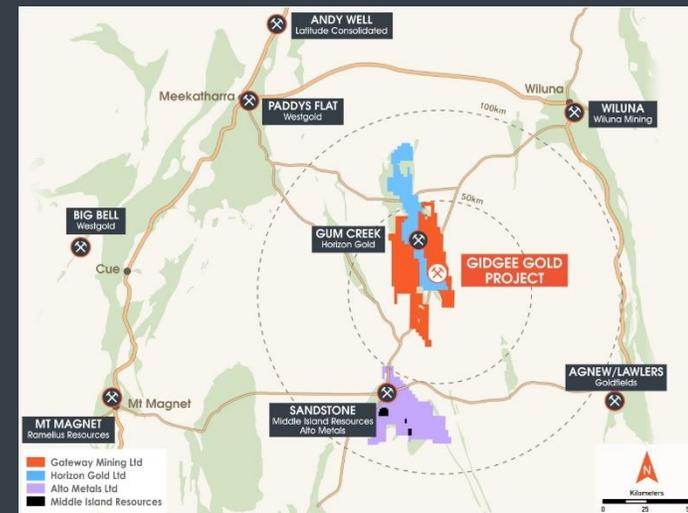


- Strong balance sheet with ~\$5.69M cash and no debt
- Ability to maintain a systematic approach to exploration
- +35,000m of RC, diamond and air-core drilling underway

## SKILLED TEAM



- Experienced and successful management team with strong track record



<sup>1</sup> 3,425,000 tonnes @2.2g/t for 240,000 ounces of contained gold. See ASX announcement dated 3 October 2019.

# Corporate Summary



## CAPITAL STRUCTURE

ASX Ticker	GML
Shares on issue	1,903,635,600
Executive Performance Options	28,000,000
Cash balance as at 31 March 2021	\$5.69m
Share Price	\$0.026
Market Capitalisation	\$49.5m

## MAJOR SHAREHOLDERS

Harmanis Holdings	12.31%
OMNI GeoX	7.77%
L11 Capital	3.61%
Crest Investment Group	2.03%
Top 20	39.04%
Directors <i>(Directly &amp; Indirectly)</i>	15.04%

## 12-MONTH SHARE PRICE



## BOARD OF DIRECTORS

Peter Langworthy	Executive Chairman
Mark Cossom	Managing Director
Trent Franklin	Non-Executive Director
Debbie Fullarton	Non-Executive Director
Scott Brown	Non-Executive Director
Kar Chua	Company Secretary

# Highly Successful and Experienced Leadership Team



**Peter Langworthy**  
Executive Chairman

- 34-year experienced explorer and project developer
- Led the highly successful exploration team at nickel producer Jubilee Mines
- 12 years of exploration and operational experience at WMC
- Former Technical Director at Talisman Mining Ltd
- Founding Director at Capricorn Metals Ltd
- Founding Director at Northern Star Resources Ltd

**Mark Cossom**  
Managing Director

- 23-year experienced geologist with a background in gold exploration, mine geology and corporate management
- Led the exploration and mine geology teams at Doray Minerals
- Principal Geologist (SE Asia) at Harmony Gold Ltd

**Trent Franklin**  
Non-Exec Director

- Experienced Corporate Advisor holding qualifications in Geology/Geophysics, Finance, Financial Planning and Insurance Broking

**Debbie Fullarton**  
Non-Exec Director

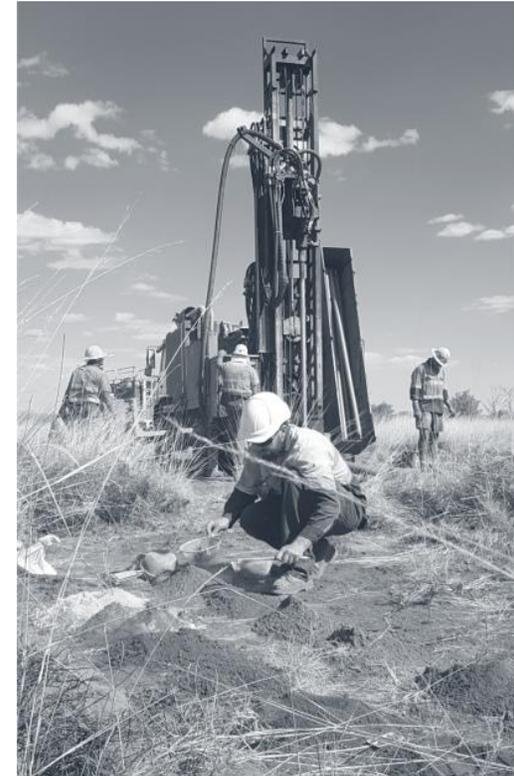
- Chartered Accountant with 25 years experience in various senior corporate and financial roles
- Currently Chief Executive Officer for Westgold Ltd

**Scott Brown**  
Non-Exec Director

- Company Director with 25 years of broad experience in both the public and private sector

**Kar Chua**  
Company Secretary

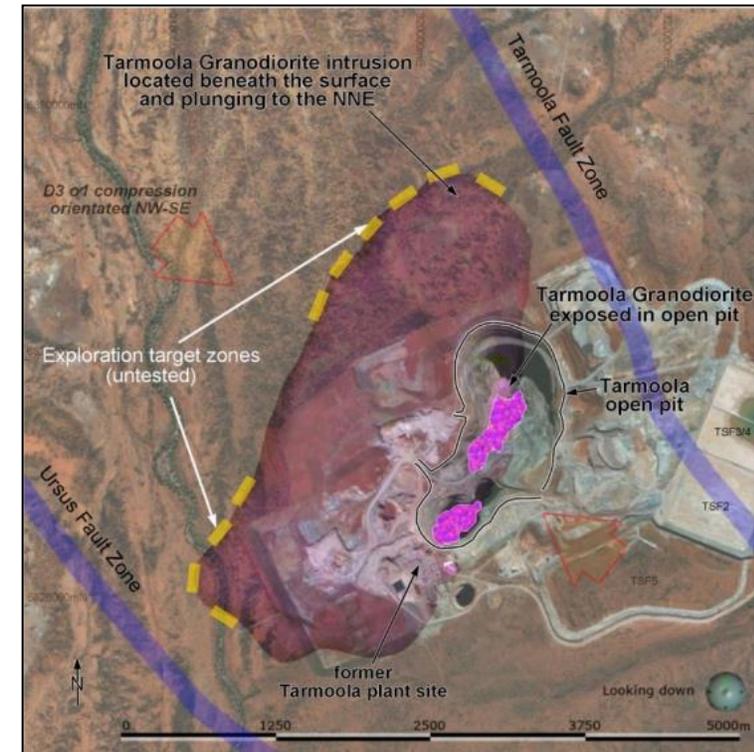
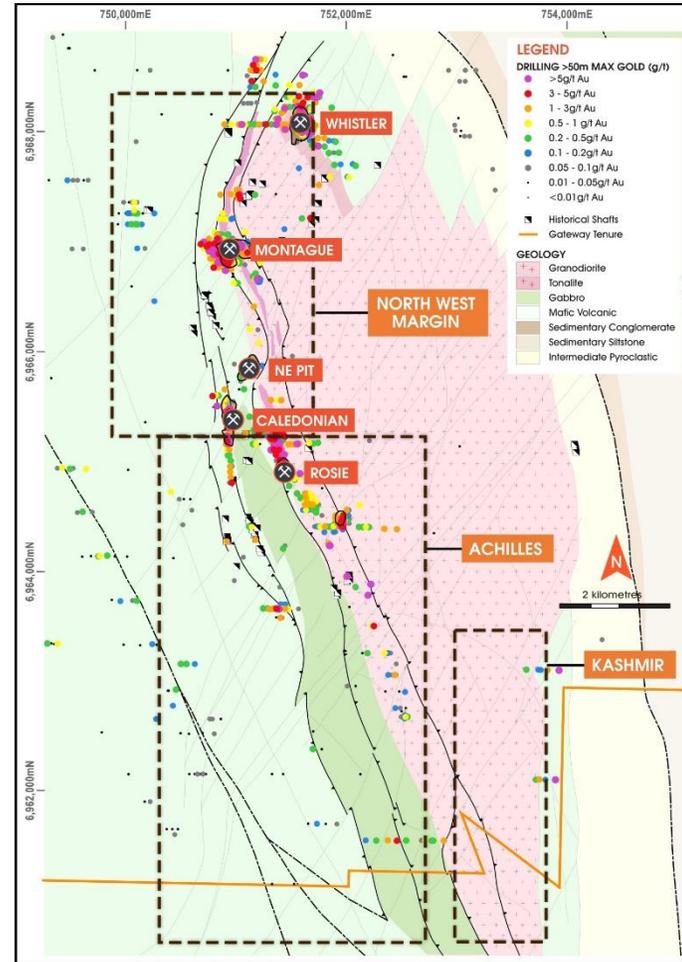
- Chartered Accountant with extensive experience in company secretarial & finance roles



# Montague Granodiorite Dome – Similar to +1Moz WA Systems



- Strong geological analogy to the +5Moz King of the Hills Gold Deposit (Red 5 Limited)
  - ~9km long major gold rich shear zone along the western margin of the Granodiorite Dome
  - Highly prospective Eastern Margin not explored
- Majority of previous drilling ineffective:
  - Only 10% of drilling >50m depth
- Three Major Target Areas:
  - Priority 1 – Northwest Margin incl. Evermore
  - Priority 2 – Achilles
  - Priority 3 - Kashmir



- King of the Hills Gold Deposit** (same scale as the Montague Dome)
  - +5Moz endowment (mined and current resource)
  - Red 5 Limited (ASX: RED)



# Evermore Prospect – New Discovery on the NW Margin



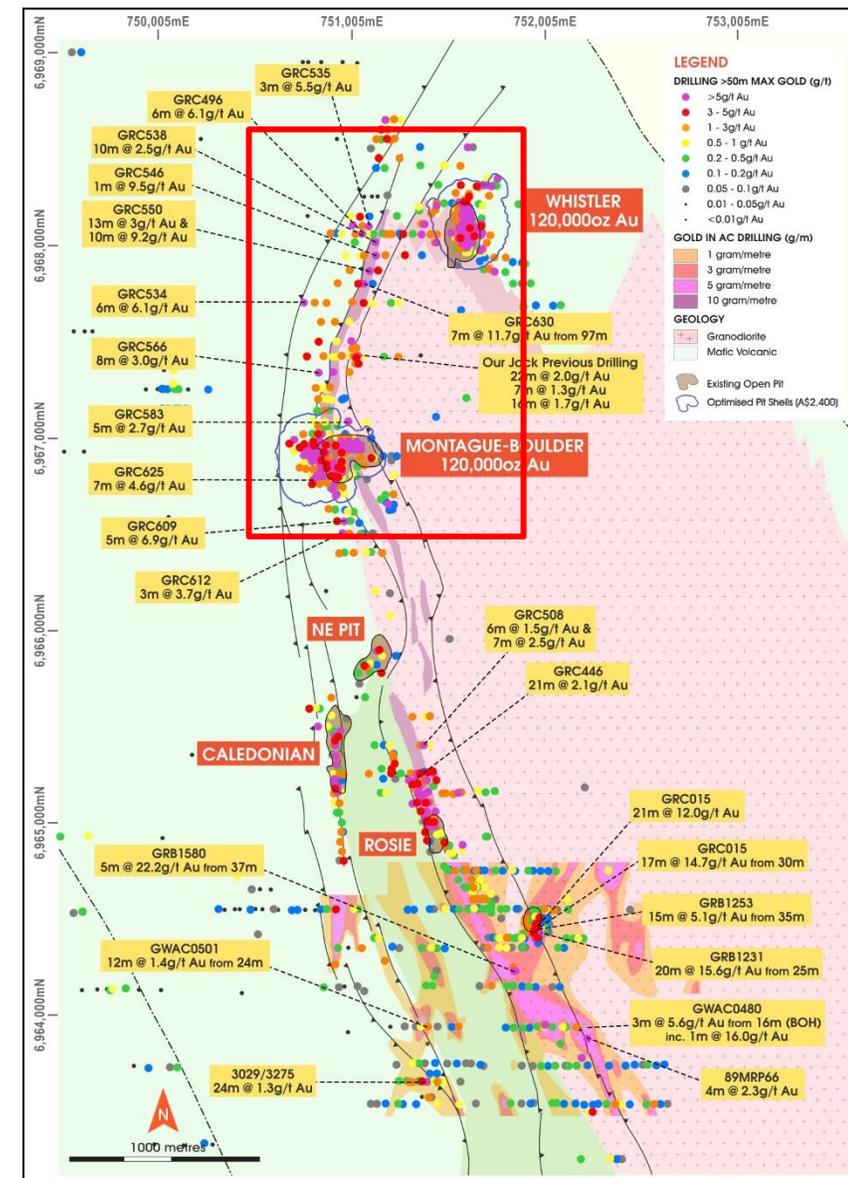
## SIGNIFICANT HIGH-GRADE GOLD DISCOVERY BETWEEN WHISTLER AND MONTAGUE DEPOSITS AT GIDGEE

### LOWER ZONE

- **GRC550:** 15m @ 3.0g/t Au from 104m and 10m @ 9.2g/t Au from 140m
- **GRC538:** 10m @ 2.5g/t Au from 114m
- **GRC630:** 7m @ 11.7g/t Au from 97m
- **GRC651:** 12m @ 5.6g/t Au from 78m, including 4m @ 13.2g/t Au
- High grades intersected ~420metres along strike, and remains open in all directions
- Significant new discovery away from areas of historic mining activity
- Substantial zone of strong gold mineralisation hosted in ultramafic intrusive rocks
- New geological host and mineralisation style for the project
- Potential for stacked mineralisation down dip

### MONTAGUE LODES

- **GRC566:** 8m @ 3.0g/t Au from 92m
- **GRC534:** 6m @ 6.1g/t Au from 88m
- **GRC535:** 3m @ 5.5g/t Au from 46m
- **GRC496:** 6m @ 6.0g/t Au from 54m
- Northern extension of structures hosting the Montague-Boulder resource: 1.6km strike
- Structures located in immediate hanging wall of the Lower Zone Discovery



(See ASX announcements dated 1 September 2020, 20 November 2020, 22 January 2021 and 28 April 2021)

# Evermore Prospect – New Discovery on the NW Margin



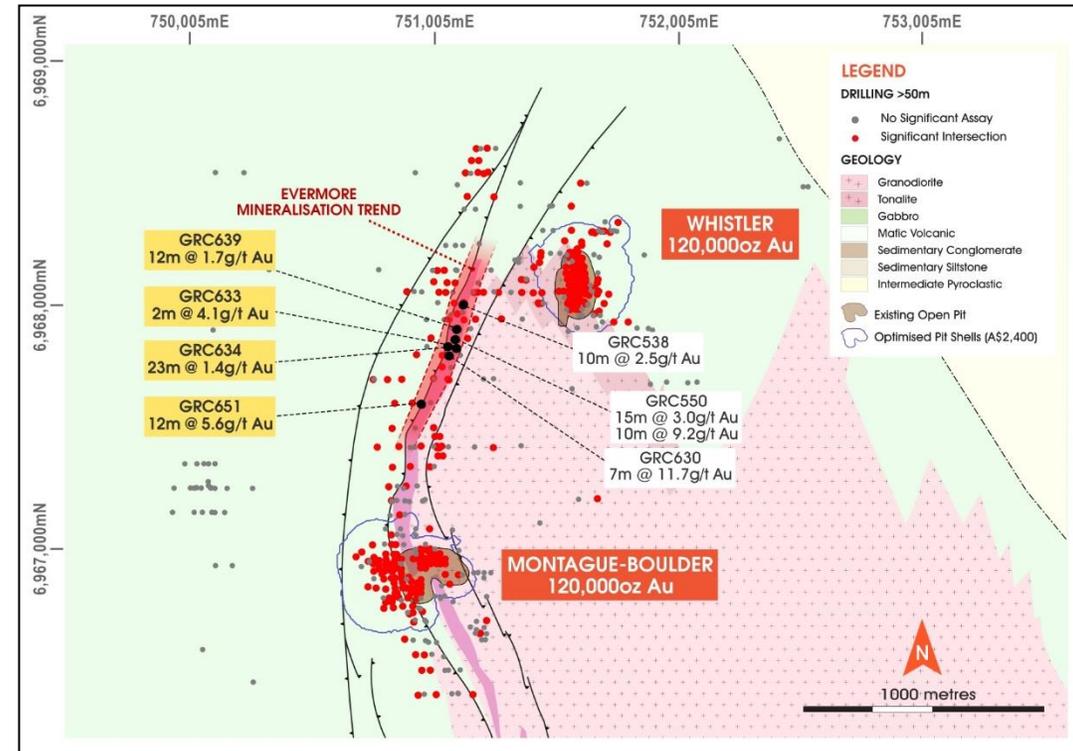
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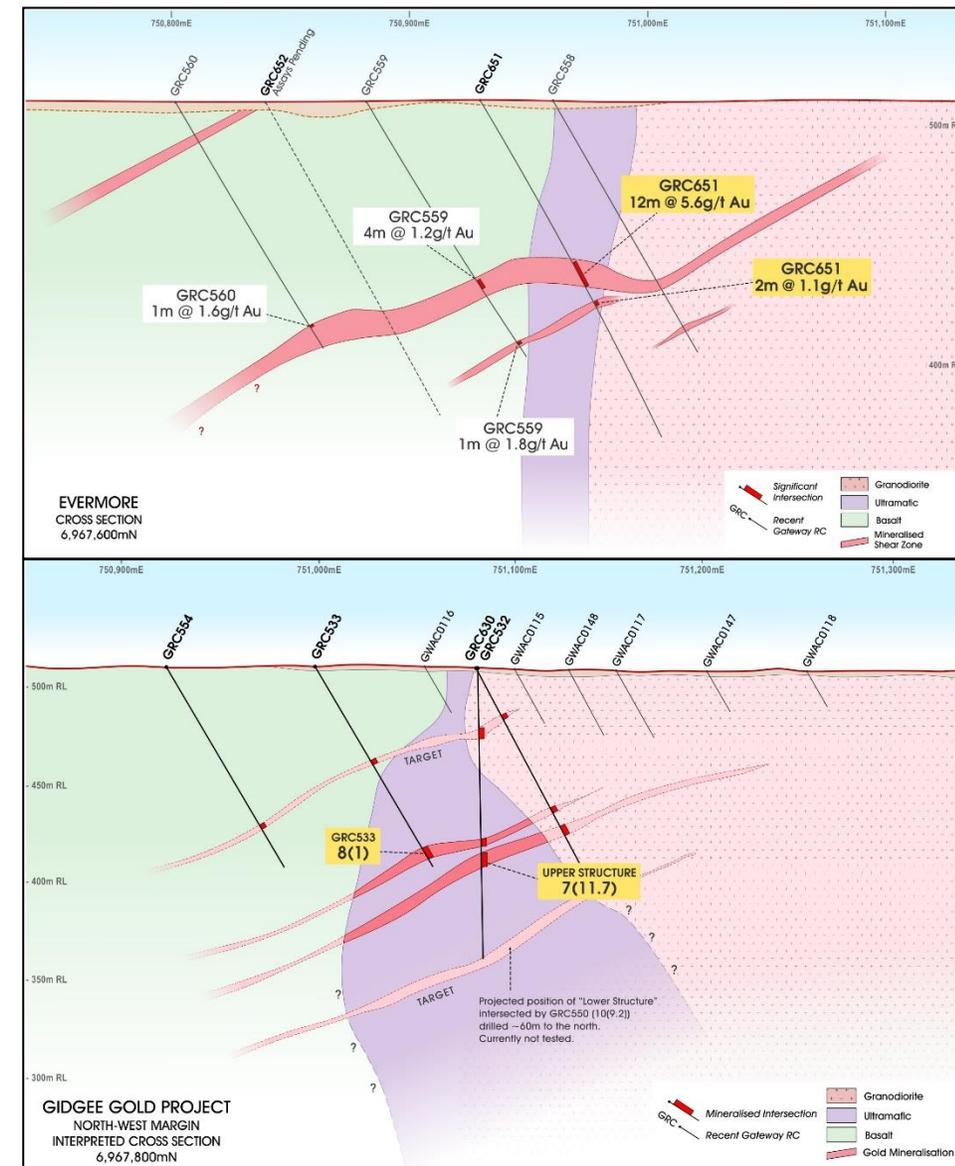
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# Montague Resource – Successful In-fill and Potential Additions

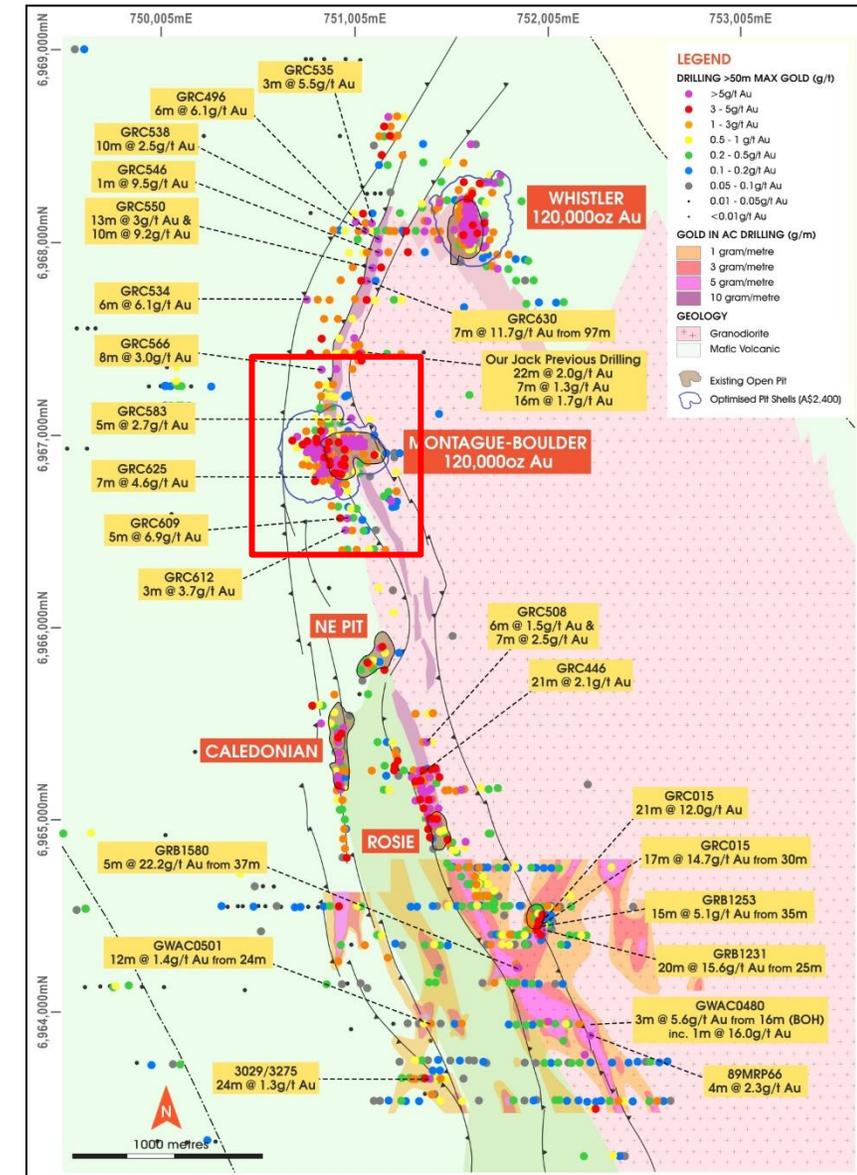


## MONTAGUE-BOULDER DEPOSIT CONTINUES TO GROW IN STATURE WITH OUTSTANDING NEW HIGH-GRADE DRILLING RESULTS

Consistent high-grade results from key areas of in-fill drilling paves the way for an upgrade to current 120koz Inferred Resource while step-out drilling shows strong growth potential

- **GRC609:** 5m @ 6.9g/t Au from 67m (~100m south of existing Resource)
- **GRC612:** 3m @ 3.7g/t Au from 88m (~160m south of existing Resource)
  
- **GRC588:** 6m @ 6.2g/t Au from 96m
- **GRC591:** 3m @ 9.0g/t Au from 62m
- **GRC625:** 7m @ 4.6g/t Au from 112m
- **GRC593:** 6m @ 3.6g/t Au from 11m
  
- Coherent high-grade domains within broader mineralised shear zone
- Increased confidence in resource classification with additional drilling
- Some deeper holes indicate potential for additional lodges beneath the existing interpreted positions:
  - **GRC599:** 5m @ 17.4g/t Au from 83m
  - **GRC583:** 5m @ 2.7g/t Au from 115m
  - **GRC603:** 2m @ 5.6g/t Au from 178m

(See ASX announcement dated 11 January 2021)



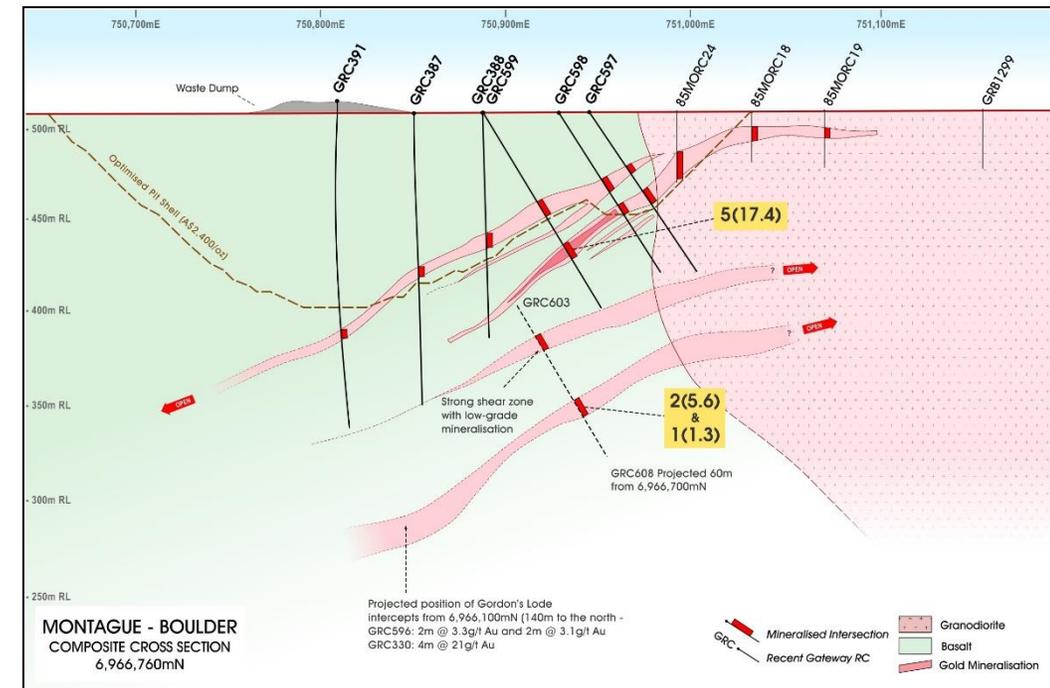
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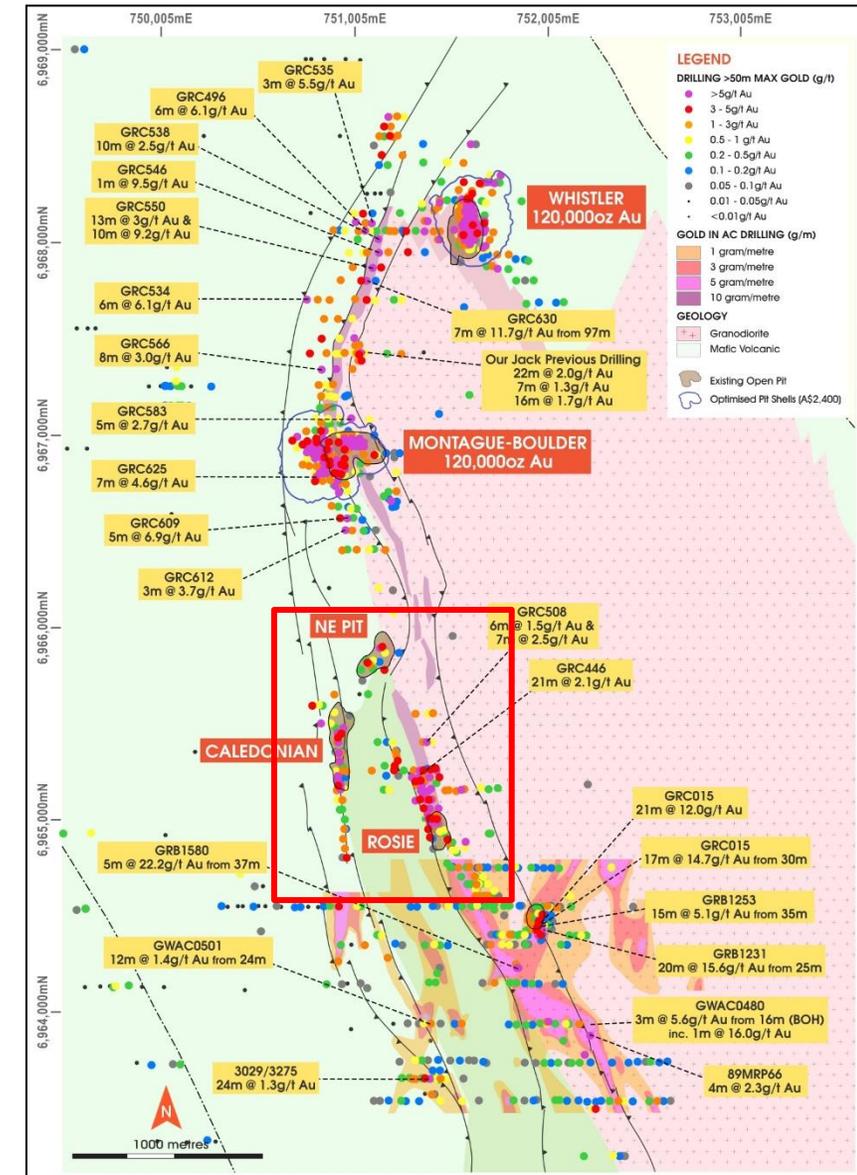
# Priority 2 Achilles Corridor – Northern Step-Out RC Drilling



## ZONE OF SHALLOW OXIDE MINERALISATION AT ACHILLES SIGNIFICANTLY EXTENDED BY STEP-OUT DRILLING

Gold mineralisation now defined over a 700m strike length and still open to the north and south;

- **GRC507:** 14m @ 1.0g/t Au from 3m
  - **GRC508:** 7m @ 2.5g/t Au from 61m & 6m @ 1.5g/t Au from 45m
  - **GRC501:** 4m @ 2.9g/t Au from 64m
  - **GRC446:** 21m @ 2.1g/t Au from 32m
  - **GRC447:** 13m @ 3.4g/t Au from 5m
  - **GRC430:** 11m @ 3.0g/t Au from 32m
- 
- Widespaced step-out traverses
  - Mineralisation over 1km between two historical open pits
  - Shallow – very little testing at depth
  - Drilling demonstrates ineffective results from historical RAB drilling
  - Follow-up drilling being planned



# Priority 2 Achilles Corridor– Southern Air-core Drilling



## AIR-CORE DRILLING EXPANDS ACHILLES PROSPECT INTO 2.5km-LONG GOLD CORRIDOR AT GIDGEE

*200m spaced air-core drilling across new area to the south of Achilles oxide target returns assays up to 16.2g/t and defines high-order oxide and primary gold anomalies*

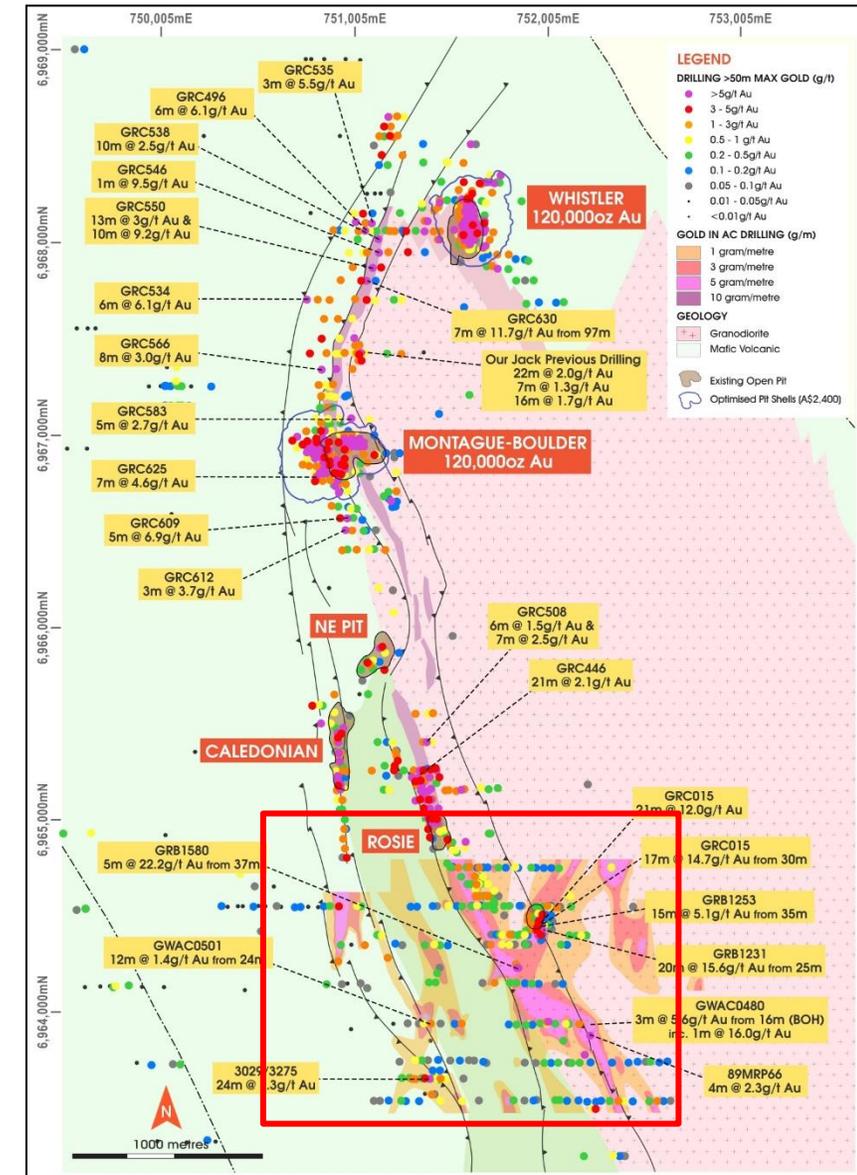
### Achilles Structure:

- **GWAC0480:** 3m @ 5.6g/t Au from 16m (BOH), including 1m @ 16.2g/t Au
- **GWAC0482:** 4m @ 1.8g/t Au from 36m
- **GRC628:** 7m @ 1.6g/t Au from 50m (RC follow-up)

### Dandelion Structure

- **GWAC0501:** 12m @ 1.4g/t Au from 24m, including 4m @ 3.0g/t Au
- **GWAC0497:** 4m @ 1.9g/t Au from 28m
- **GWAC0567:** 4m @ 2.1g/t Au from 36m

- First-pass systematic drilling has defined a major new gold target
- Several large-scale anomalies over +1.4km, open to north and south
- Puts into context historic Airport prospect drilling by Gateway:
  - **GRB1231:** 20m @ 15.6g/t Au from 25m
  - **GRC015:** 17m @ 14.7g/t Au from 30m
  - **GRB1253:** 15m @ 5.1g/t Au from 35m
- Continuation of the Achilles oxide structure tested by RC drilling
- Significant new high-priority target, alongside the North West Margin trend



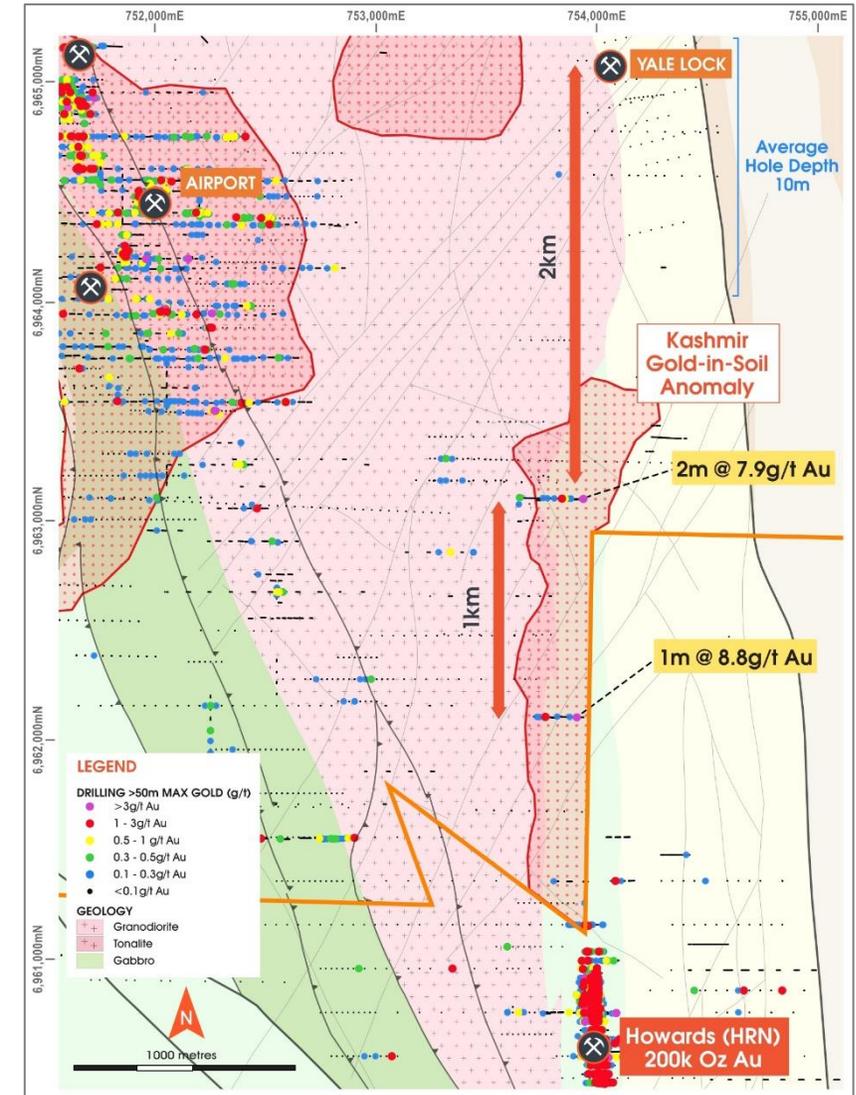
# Priority 3 Kashmir Target – Opening up the Eastern Margin



## SIGNIFICANT SHALLOW, HIGH-GRADE GOLD INTERSECTED IN MAIDEN DRILLING AT 1.8KM LONG KASHMIR GOLD ANOMALY

*Grades of up to 8.8g/t Au returned from initial reconnaissance Reverse Circulation drilling within the extensive Kashmir gold-in-soil anomaly, providing an outstanding target for follow-up work*

- 1km spaced reconnaissance drilling intersects high-grade mineralised structure
  - **GRC520:** 2m @ 7.9g/t Au from 3m (mafic hosted)
  - **GRC524:** 1m @ 8.8g/t Au from 59m (mafic hosted)
  - **GRC522:** 2m @ 1.6g/t Au from 105m (granodiorite)
- Immediately along strike of 200koz Howards Gold Resource (HRN)
- Both mafic hosted and granodiorite hosted styles of mineralisation
- Opens up 8km of prospective contact that is totally unexplored
- Follow-up drilling scheduled for 2021



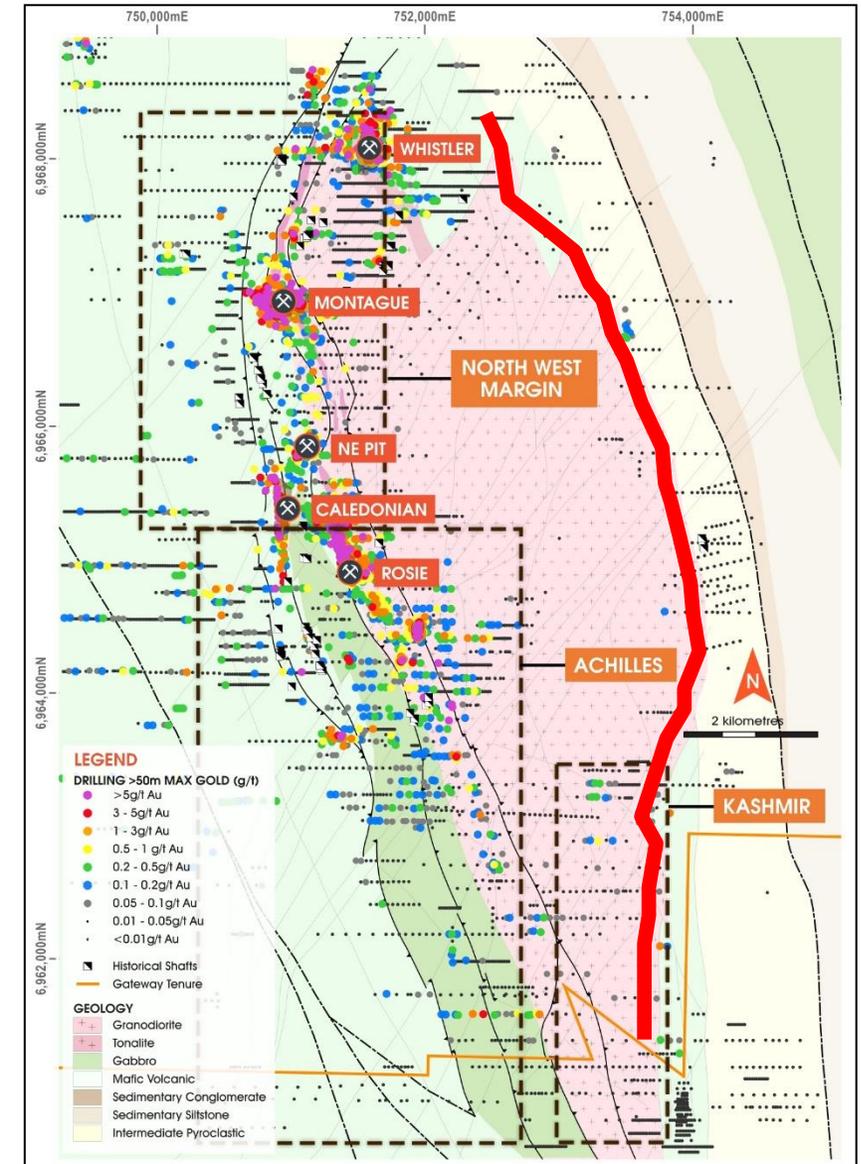
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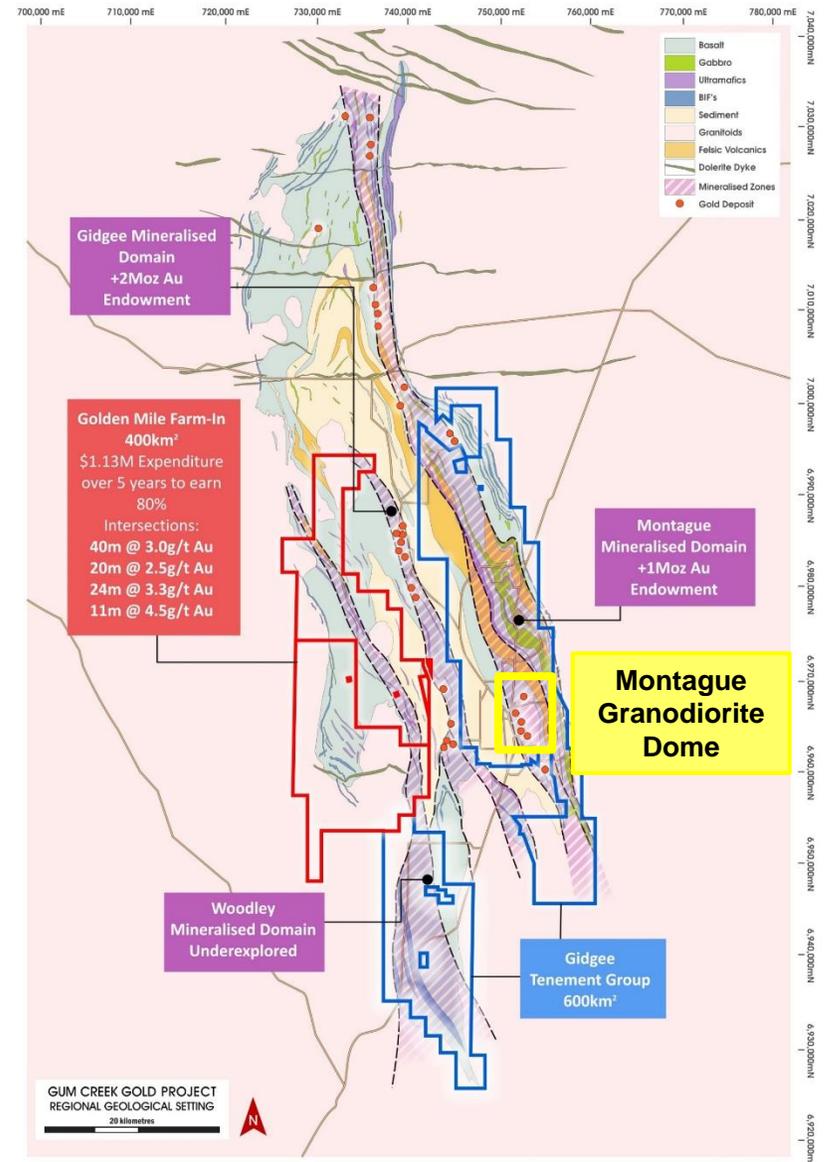
# Project Consolidation – over 1,000km<sup>2</sup> now controlled



## MAJOR FOOTPRINT CONSOLIDATED WITHIN THE GUM CREEK GREENSTONE BELT

*Gateway has established a major landholding within the highly prospective and under-explored Gum Creek Greenstone Belt through a series of low-cost deals*

- Successful divestment strategy for non-core projects executed to sharpen focus on Gidgee.
  - *Significant portfolio of 3<sup>rd</sup> party shareholdings and royalties accumulated*
- Project area now covers an area of approx. 1,000km<sup>2</sup> spanning the western and eastern sides of the highly prospective Gum Creek Greenstone Belt.
- Golden Mile Farm-in:
  - *Host to a ~30km long major gold-bearing structural corridor (termed the “Woodley Domain”)*
  - *Third major identified gold trend within the belt after:*
    - *Eastern Montague Domain: +1Moz endowment*
    - *Central Gidgee Domain: +2Moz endowment .*
  - *Previous exploration highlights significant gold anomalism, which has only been followed up by rudimentary drilling, e.g.:*
    - **40m @ 3.0g/t Au from surface \***
    - **20m @ 2.5g/t Au from surface\***
    - **24m @ 3.3g/t from surface \***



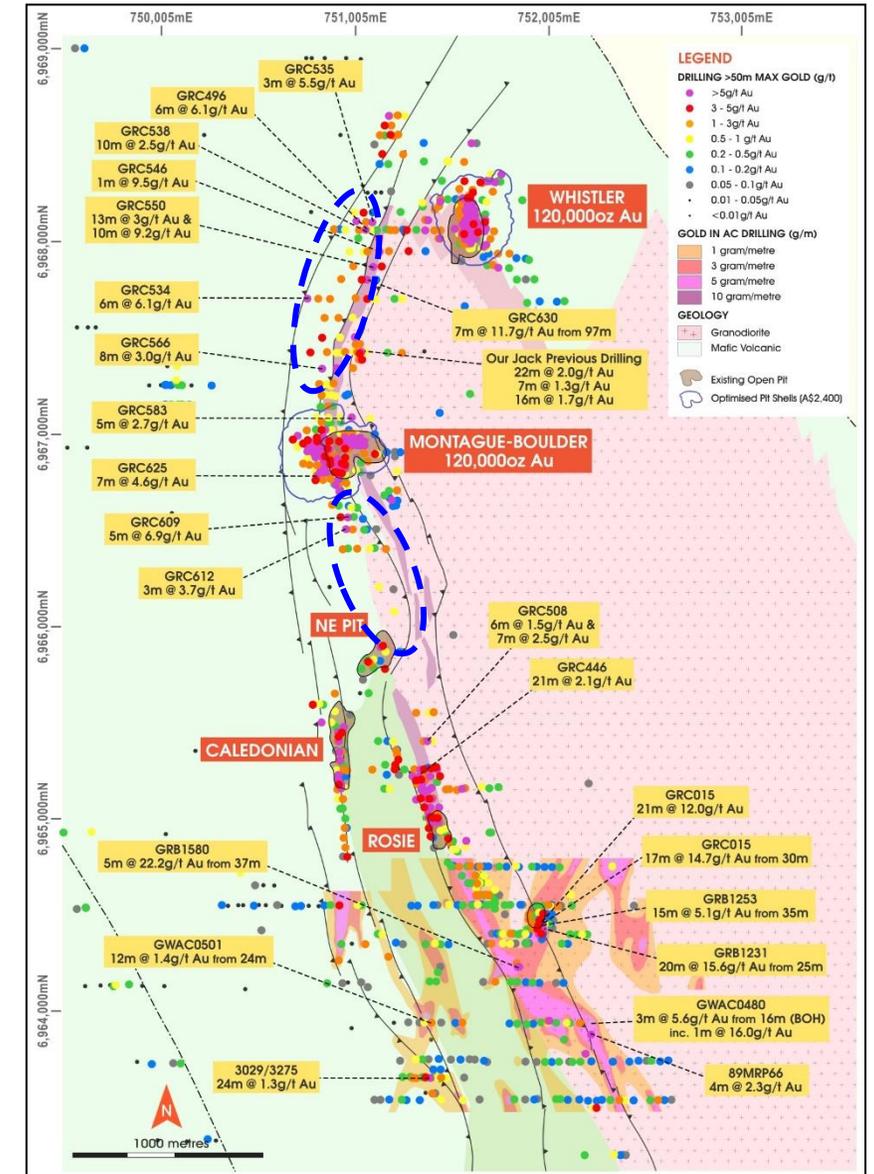
(See ASX announcement dated 23 July 2020)

\* Whole-hole composite sample

# Continued Drilling Focus 1H 2021 – Over 35,000m Drilling



- 12,000m of RC and 3,000m diamond drilling **in-progress**:
  - Extensive follow-up on the **Evermore Prospect – Lower Zone**
  - Deeper drilling to test for potential stacked repeats
  - Systematic RC drilling of western contact between **Montague-Boulder** and **Caledonian NE Pits**
  - Stratigraphic drilling along margin of the **Montague Granodiorite** to gain valuable geological information (EIS co-funded)
  - Further RC drilling to follow-up on recently announced results
  
- 20,000m of AC drilling **planned**:
  - Continued extension of the **Achilles south corridor** over another 3km
  - Scout drilling of the granodiorite contact east of the **Whistler** deposit
  - First-pass exploration of untested parallel geochemical anomalies west of the **Northwest Margin**
  - Extensional drilling of additional supergene Au mineralisation previously identified at **Flametree**



# Key Investment Takeways



## LOCATION



- WA gold focus, project located in one of Australia's premier gold districts
- Proven endowment

## FOCUS



- Minimal modern, systematic exploration
- Focus is on shallow mineralisation – three priority target areas
- New blind discovery at Evermore away from historic mining areas
- +3km of prospective strike-length on the Northwest Margin
- Independent review indicates “free-milling” characteristics

## GROWTH



- Initial 240,000oz Inferred Resource<sup>1</sup> across two deposits with plenty of room to grow

## FUNDING



- Strong balance sheet with ~\$5.69M cash and no debt
- Strategic 3<sup>rd</sup> party shareholding and royalty portfolio accumulated
- +35,000m of RC, diamond and air-core drilling underway

## SUCCESS



- Experienced and successful management team with strong track record



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