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GATEWAY
MINING NL

14 March 2003

Ms Pam Ross
Manager
Company Announcements
Australian Stock Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Ms Ross

HALF YEARLY REPORT
Listing Rule 4.2

In accordance with Listing Rule 4.2, please find attached a copy of the Company's Half Yearly Report for the 6 months ended 31 December 2002.

Yours sincerely,

A.C. de Govrik

A C de Govrik
Company Secretary

FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2002

GATEWAY MINING NL
ABN: 31 008 402 391

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GATEWAY MINING NL
ABN: 31 008 402 391

DIRECTORS' REPORT

The directors of Gateway Mining NL have pleasure in submitting their report in respect of the financial half-year ended 31 December 2002.

DIRECTORS

The names of the directors in office during or since the end of the half-year are:

Mr. Brian Gomez (Chairman)
Mr. Robert A. Creelman
Mr. Brian F. Thornton

Directors were in office for this entire period unless otherwise stated.

PRINCIPAL ACTIVITIES.

The principal activities of the company during the financial half-year were resource exploration and investments. There were no significant changes in the nature of these activities during the financial half-year.

RESULTS

The operating loss of the company for the half-year, after providing for income tax, was $407,027.

REVIEW OF OPERATIONS

The company continues to assess and evaluate its exploration tenements in Western Australia, New South Wales and Queensland for gold and base metals. Drill testing of priority projects in Western Australia and New South Wales has been accelerated during the course of the reporting period.

This report is signed in accordance with a resolution of the Board of directors.

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BRIAN GOMEZ
Director
Sydney
Date this 13 day of March 2003

GATEWAY MINING NL
ABN: 31 008 402 391

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE HALF-YEAR ENDED 31 DECEMBER 2002

	NOTE	31 December 2002	31 December 2001
		$	$
Revenue from ordinary activities	2	42,061	24,808
Depreciation expense		(3,346)	(1,723)
Salaries and wages		(85,772)	-
Diminution in value of listed shares		(120,397)	(37,969)
Investment written off		(100,000)	-
Exploration costs written off		-	(9,997)
Other expenses from ordinary activities		(139,573)	(175,515)
Loss from ordinary activities before income tax expense		(407,027)	(200,396)
Income tax expense relating to ordinary activities		-	-
Net loss from ordinary activities after income tax expense attributable to members of the company		(407,027)	(200,396)
Total change in equity		(407,027)	(200,396)
Basic earning per share		(0.005)	(0.003)
Diluted earning per share		(0.005)	(0.003)

The accompanying notes form part of these financial statements.

GATEWAY MINING NL
ABN: 31 008 402 391

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2002

	31 December 2002	30 June 2002
	$	$
CURRENT ASSETS		
Cash assets	**1,312,444**	2,433,510
Receivables	**310,588**	194,539
TOTAL CURRENT ASSETS	**1,623,032**	2,628,049
NON-CURRENT ASSETS		
Receivables	**108,047**	106,506
Other financial assets	**1,205,068**	1,051,975
Plant and equipment	**24,614**	22,718
Deferred exploration and evaluation expenditure	**4,941,894**	4,493,615
TOTAL NON-CURRENT ASSETS	**6,279,623**	5,674,814
TOTAL ASSETS	**7,902,655**	8,302,863
CURRENT LIABILITIES		
Payables	**68,862**	62,043
TOTAL CURRENT LIABILITIES	**68,862**	62,043
TOTAL LIABILITIES	**68,862**	62,043
NET ASSETS	**7,833,793**	8,240,820
EQUITY		
Contributed equity	**17,011,786**	17,011,786
Accumulated losses	**(9,177,993)**	(8,770,966)
TOTAL EQUITY	**7,833,793**	8,240,820

The accompanying notes form part of these financial statements.

GATEWAY MINING NL
ABN: 31 008 402 391

STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2002

	31 December 2002	31 December 2001
	$	$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	**(336,116)**	(250,796)
Interest received	**42,061**	24,808
Receipt from loan repayment	**-**	536,500
NET CASH USED IN OPERATING ACTIVITIES	**(294,055)**	310,512
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant and equipment	**(5,242)**	-
Purchase of listed securities	**(373,490)**	(196,000)
Purchase of unlisted securities	**-**	(550,000)
Expenditure on mining interests	**(448,279)**	(332,502)
NET CASH USED IN INVESTING ACTIVITIES	**(827,011)**	(1,078,502)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	**-**	360,000
NET CASH FROM FINANCING ACTIVITIES	**-**	360,000
NET DECREASE IN CASH HELD	**(1,121,066)**	(407,990)
Add Cash at 1 July 2002	**2,433,510**	1,621,753
CASH AT 31 DECEMBER 2002	**1,312,444**	1,213,763

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF –YEAR ENDED 31 DECEMBER 2002

NOTE 1. BASIS OF PREPARATION

The half-year financial statements are a general purpose financial report which has been prepared in accordance with the requirements of the Corporations Act 2001, Accounting Standard AASB 1029 – Interim Financial Reporting, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board.

It is recommended that this report be read in conjunction with the annual financial report for the year ended 30 June 2002 and any public announcements made by the company during the half-year in accordance with the continuous disclosure requirements arising under the Corporations Act 2001 and the Australian Stock Exchange.

The accounting policies adopted have been consistently applied with those applied in the 30 June 2002 annual report.

The half-year report does not include full disclosures of the type normally included in an annual financial report.

NOTE 2. REVENUE FROM ORDINARY ACTIVITIES

	31 December 2002	31 December 2001
	$	$
Non-operating activities		
Interest received	**42,061**	24,808
Total Revenue from ordinary activities	**42,061**	24,808

NOTE 3. SEGMENT INFORMATION

The company operates in Australia predominantly in the mineral exploration industry, mainly gold.

GATEWAY MINING NL
ABN: 31 008 402 391

DIRECTORS' DECLARATION

The directors of the company declare that:

1 The financial statements and notes, as set out on pages 3 to 6.

a comply with Accounting Standard AASB 1029: Interim Financial Reporting and Corporations Regulations 2001, and

b give a true and fair view of the company's financial position as at 31 December 2002 and of its performance for the half year ended on that date.

2 In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

BRIAN GOMEZ
Director
Sydney
Date this 13 day of 2003

GATEWAY MINING NL
ABN: 31 008 402 391

INDEPENDENT REVIEW REPORT
TO THE MEMBERS OF GATEWAY MINING NL

Scope

We have reviewed the financial report of Gateway Mining NL for the half-year ended

31 December 2002 as set out on pages 3 to 6 The financial report includes the financial statement of Gateway Mining NL as an individual entity.

The company's directors are responsible for the financial report. We have performed an independent review of the financial report in order to state whether, on the basis of procedures described, anything has come to our attention that would indicate that the financial report is not presented fairly in accordance with Accounting Standard AASB 1029: Interim Financial Reporting and other mandatory professional reporting requirements and statutory requirements, so as to present a view which is consistent with our understanding of the company's financial position, and performance as represented by the results of its operations and its cash flows, and in order for the company to lodge the financial report with the Australian Securities and Investments Commission.

Our review has been conducted in accordance with Australian Auditing Standards applicable to review engagements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to the financial data.These procedures do not provide all the evidence that would be required in an audit, thus the level of assurance provided is less than given in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Statement

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Gateway Mining NL is not in accordance with:

a. the Corporations Act 2001, including:
   i. giving a true and fair view of the company's financial position as at 31 December 2002 and of its performance for the half-year ended on that date; and
   ii. complying with Accounting Standard 1029: Interim Financial Reporting and the Corporations Regulations; and

b. other mandatory professional reporting requirements in Australia.

Moore Stephens PMN

MOORE STEPHENS PMN

PA Cordwell

P.A.CORDWELL
Partner

Date this 13 day of 2003, at Parramatta.