Gateway Mining Ltd
ASX Code:GML

Gidgee: uncovering a large-scale gold system in WA's Northeastern Goldfields

Investor Update | June 2021 | Mark Cossom, Managing Director

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Competent Person Statement

- 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 or through the ASX website at www.asx.com.au (using ticker code “GML”)
- GML confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. 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.

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- This presentation may comment on and discuss Gateway Mining Limited's exploration in terms of target size and type. The information relating to Exploration Targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. The potential quantity and quality of material discussed as Exploration Targets is conceptual in nature since there has been insufficient work completed to define them as Mineral Resources or Ore Reserves. It is uncertain if further exploration work will result in the determination of a Mineral Resource or Ore Reserve.
- 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^2 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 three priority target areas
- High-grade discoveries validating exploration strategy
- Independent review indicates "free-milling" characteristics

EXISTING RESOURCES ✓

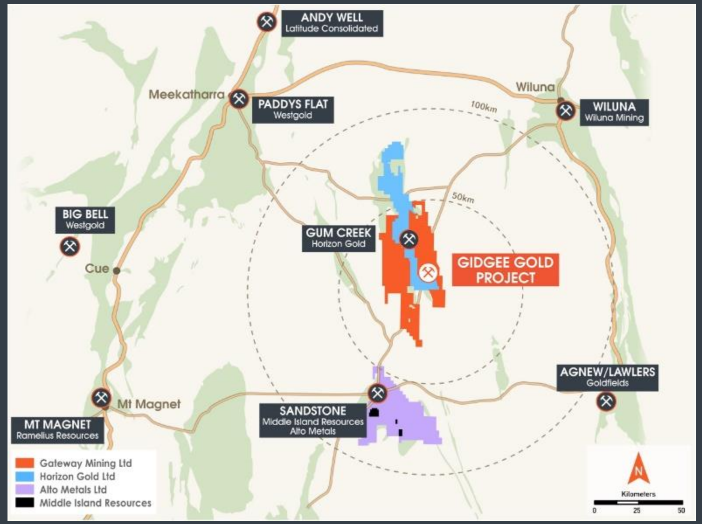
- Initial 240,000oz Inferred Resource[1] across two deposits
- Well-established potential for large-scale gold systems

WELL-FUNDED ✓

- Strong balance sheet with ~$5.69M cash[2] and no debt
- Ability to maintain a systematic approach to exploration
- +35,000m of RC, diamond and air-core drilling in progress

SKILLED TEAM ✓

- Experienced and successful management team with strong track record



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

[2] As at 31 March 2021

Corporate Summary

CAPITAL STRUCTURE

ASX Ticker	GML
Shares on issue	1,903,635,600
Executive Performance Options	32,000,000
Cash balance as at 31 March 2021	$5.69m
Share Price	$0.020
Market Capitalisation	$38.1m

12-MONTH SHARE PRICE

MAJOR SHAREHOLDERS

Harmanis Holdings	12.31%
OMNI GeoX	7.77%
L11 Capital	3.21%
Crest Investment Group	2.03%
Top 20	39.18%
Directors *(Directly & Indirectly)*	13.31%

BOARD OF DIRECTORS

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

Highly Successful and Experienced Leadership Team

Mark Cossom
Managing Director

- Executive Director since October 2019
- 24-year experienced geologist with a background in gold exploration, mine geology and corporate management
- Former General Manager - Geology & Exploration at Doray Minerals Ltd
- Former Principal Geologist (SE Asia) at Harmony Gold Ltd

Trent Franklin
Non-Exec Chairman

- 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

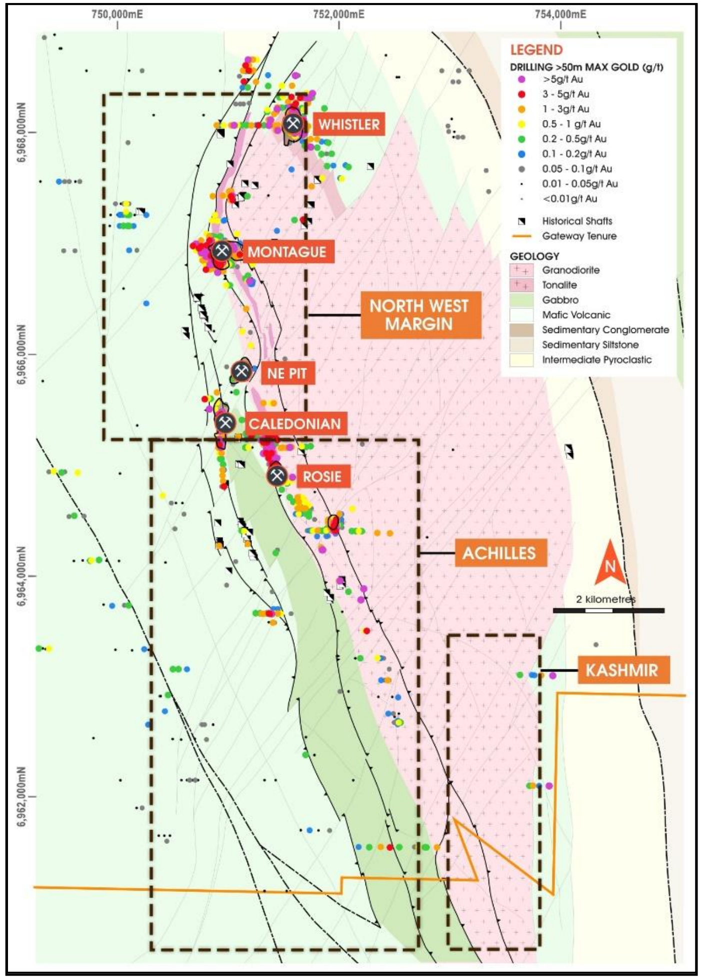
- Chartered Accountant with extensive experience in company secretarial & finance roles

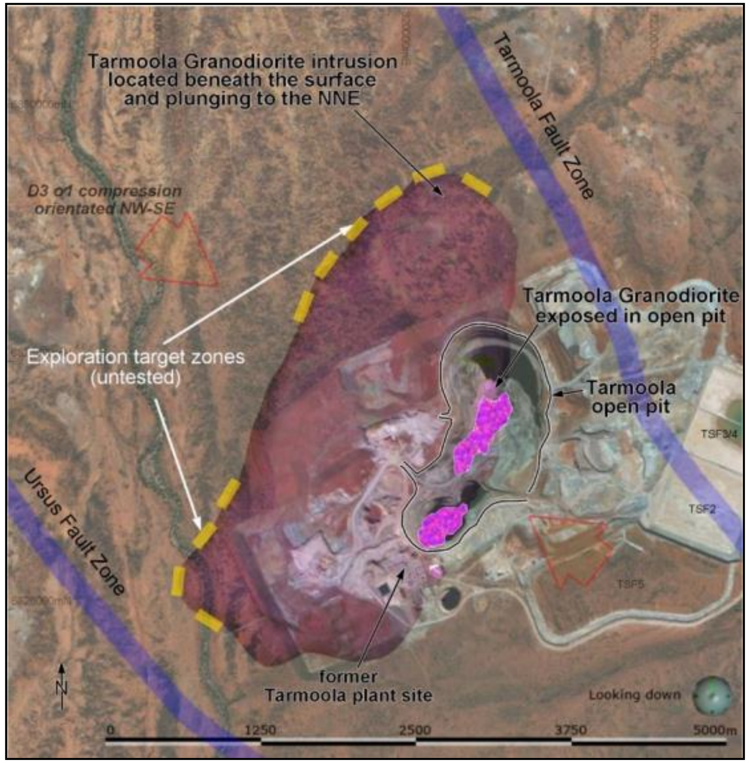
Peter Langworthy
Technical Consultant

- 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 Executive Chairman at Gateway
- Former Technical Director at Talisman Mining Ltd
- Founding Director at Capricorn Metals Ltd
- Founding Director at Northern Star Resources Ltd

Montague Granodiorite Dome – Classic WA Goldfields System

- 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*
  - *Priority 2 – Achilles*
  - *Priority 3 – Kashmir*
- Systematic exploration approach delivering new discoveries along Northwest Margin:
  - *Evermore discovery*
  - *Montague-Boulder to NE Pit discovery*



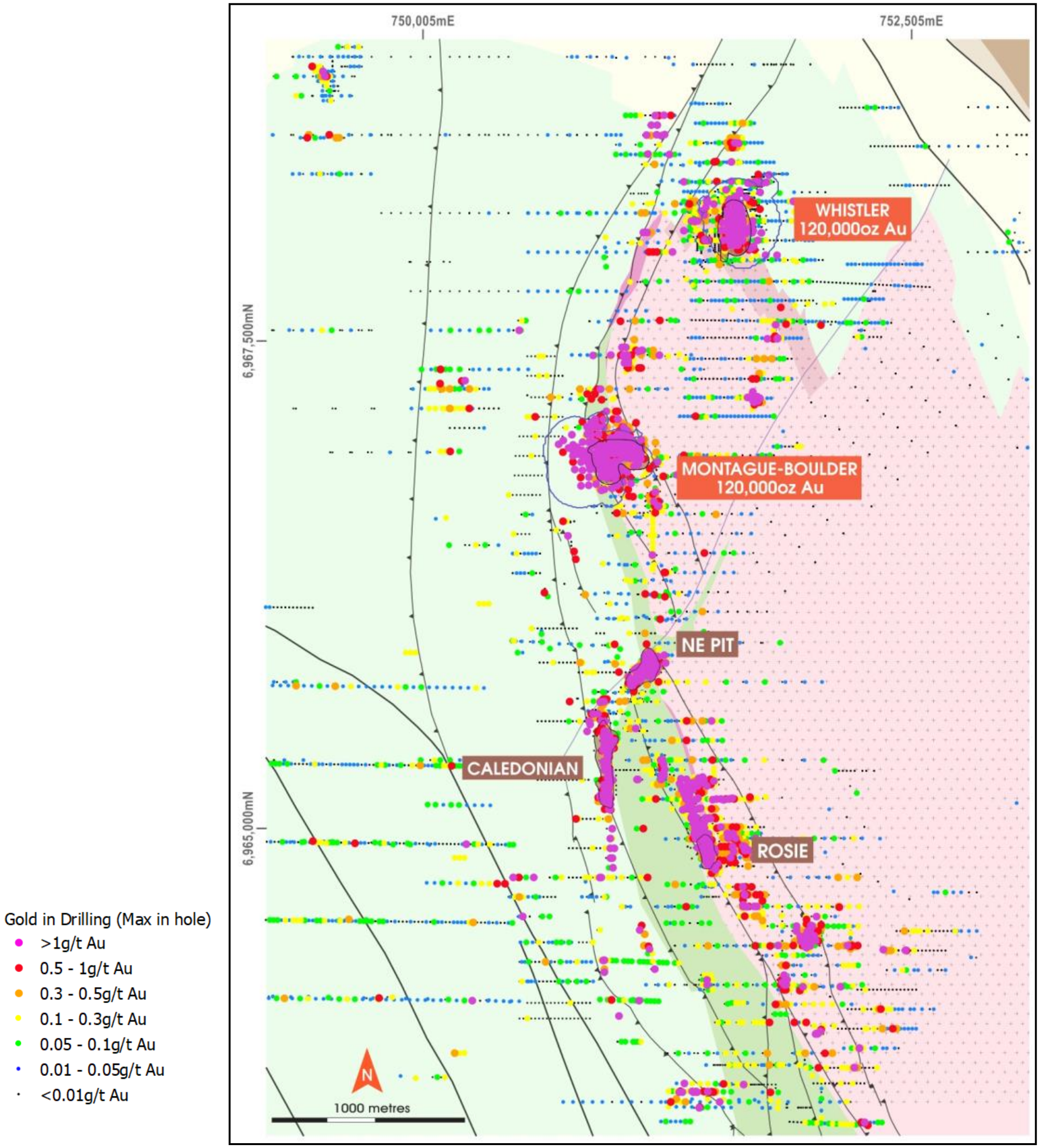


- **King of the Hills Gold Deposit** (same scale as the Montague Dome)
  - *+5Moz endowment (mined and current resource)*
  - *Red 5 Limited (ASX: RED)*

Executing the Strategy– Doing What We Said We'd Do

SYSTEMATIC APPROACH TO EXPLORATION TO UNLOCK THE POTENTIAL OF THE MONTAGUE DOME

- Major capital raise and SPP in August 2020 – $9M at 1.6c/share
- Funds to enable systematic drilling of the prospective NW Margin and other priority targets around the Montague Granodiorite Dome
- Large target areas away from historic open pits – **potential for significant gold mineralisation**
- Since August 2020, extensive drill programs have been completed:
  - *30,018m RC drilling (231 holes) – Northwest Margin, Achilles Nth, Kashmir*
  - *15,096m Air-core drilling (306 holes) – Achilles Sth*
  - *1,950.2m Diamond drilling (5 holes) – Evermore, EIS stratigraphic holes*
- **Drilling has so far delivered two new discoveries along strike of historic open pit mining**
- Significantly increased geological understanding of mineralisation, with new hosts and several new orientations of host structures
- Demonstrates the scale of the gold system present around the Montague Granodiorite Dome



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

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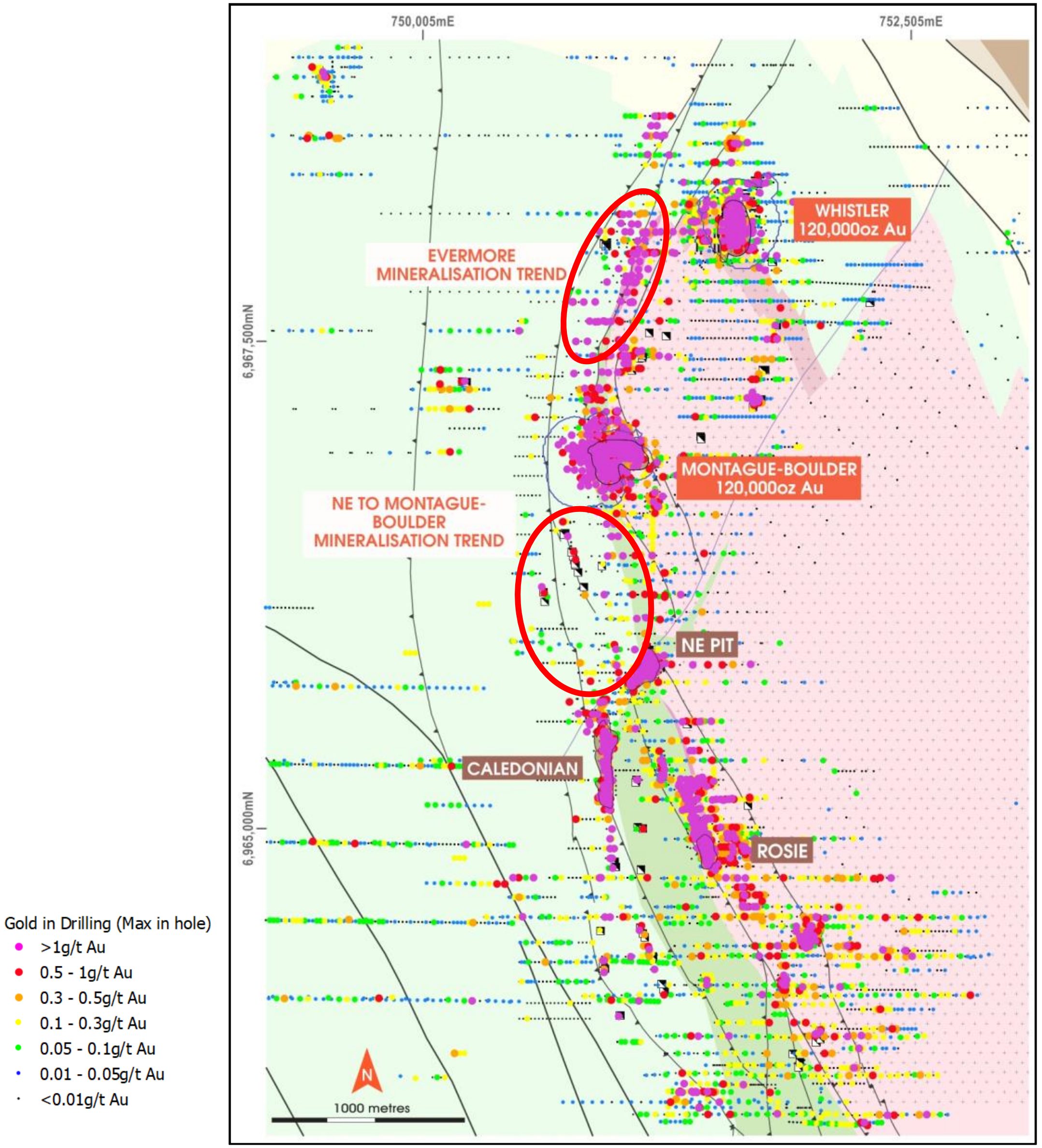

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Evermore Prospect – New Discovery on the NW Margin

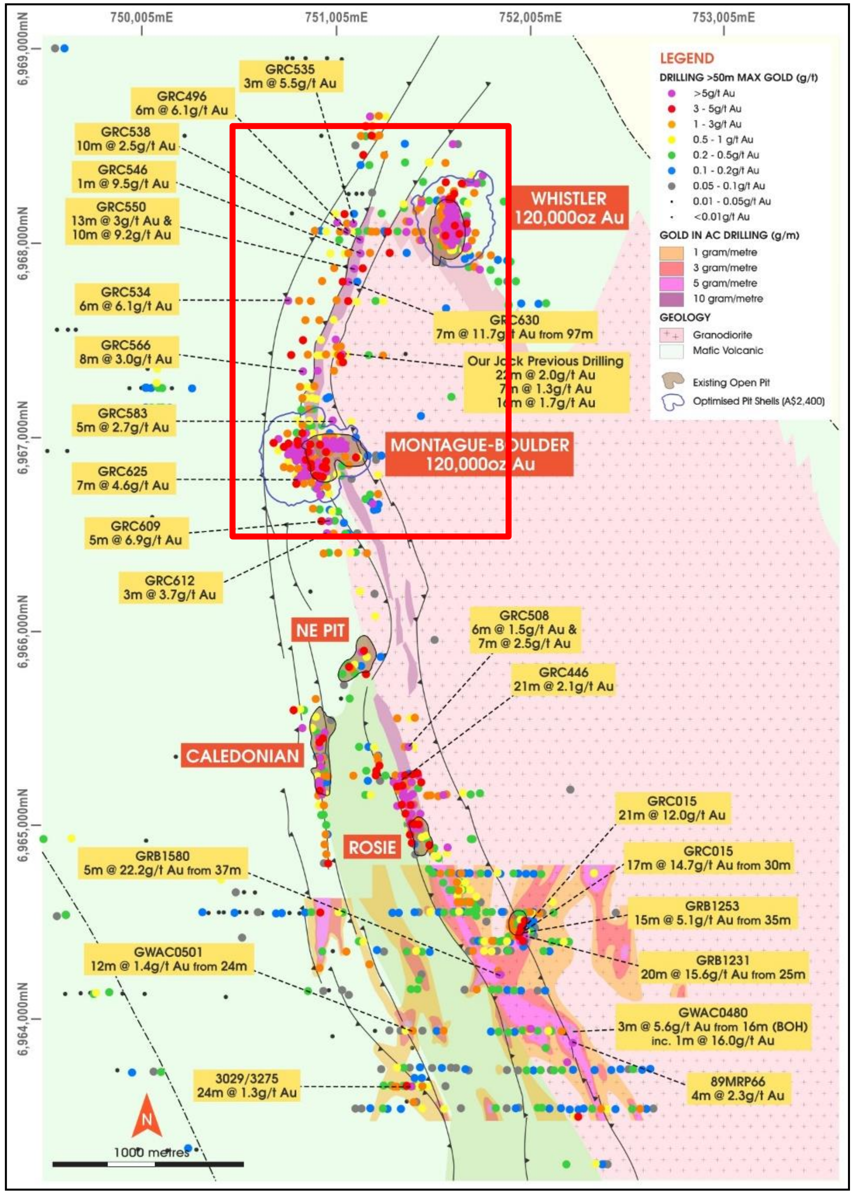
SIGNIFICANT HIGH-GRADE GOLD DISCOVERY BETWEEN WHISTLER AND MONTAGUE DEPOSITS AT GIDGEE

LOWER ZONE

- ***GRC550:*** *15m @ 3.0g/t Au from 104m and*
  10m @ 9.2g/t Au from 140m
- ***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 ~420m 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
- Recently recognised additional steep dipping structures at depth
- ***GRC635:*** *4m @ 10.1g/t Au from 132m*

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



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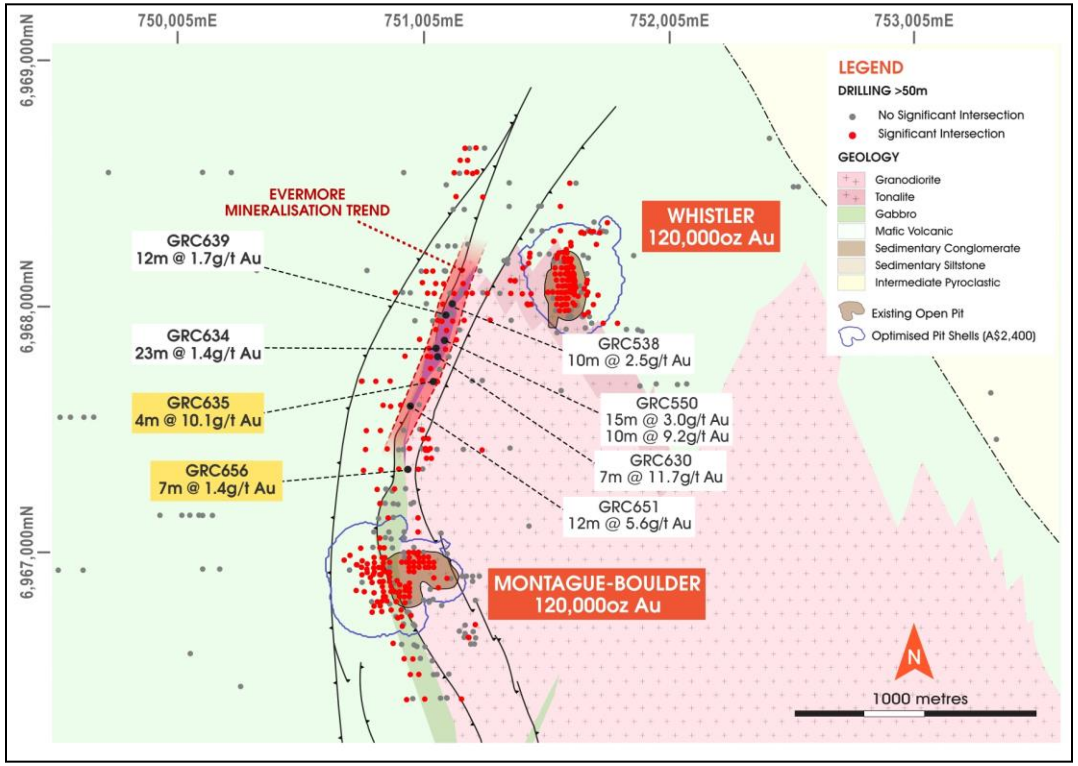

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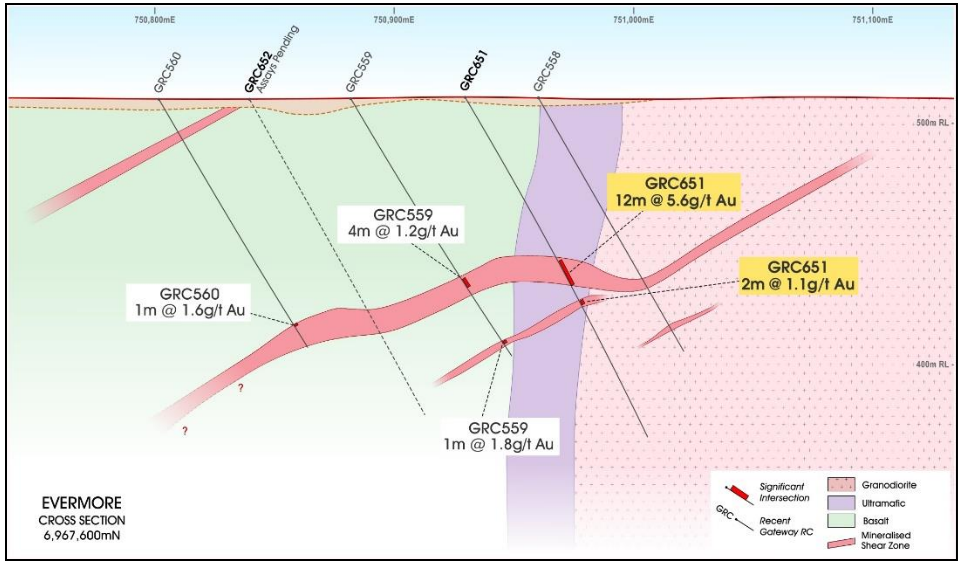

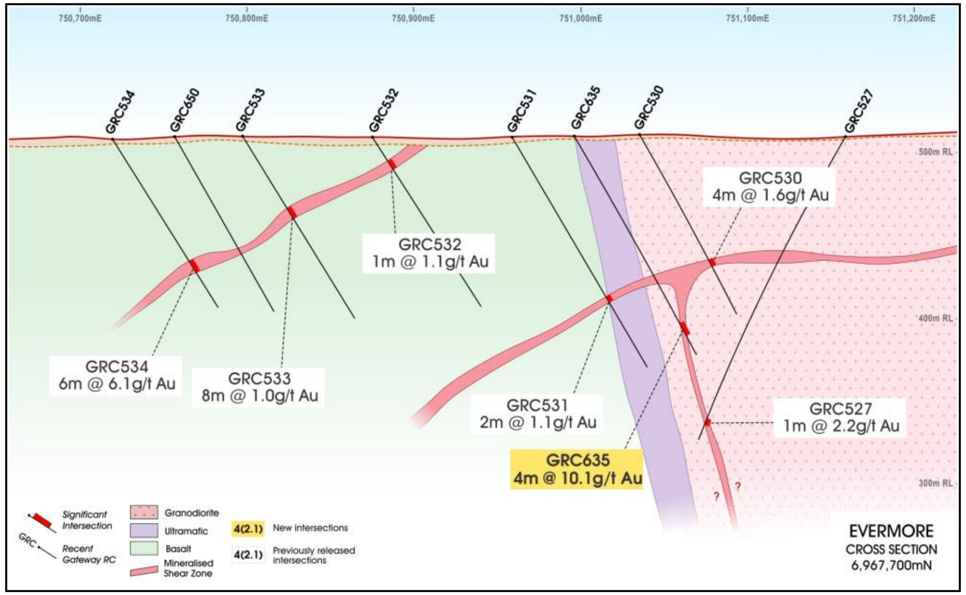

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Montague-Boulder to NE Pit – A 2nd New Discovery

SIGNIFICANT NEW GOLD MINERALISATION DISCOVERED BETWEEN MONTAGUE-BOULDER AND NORTHEAST PITS

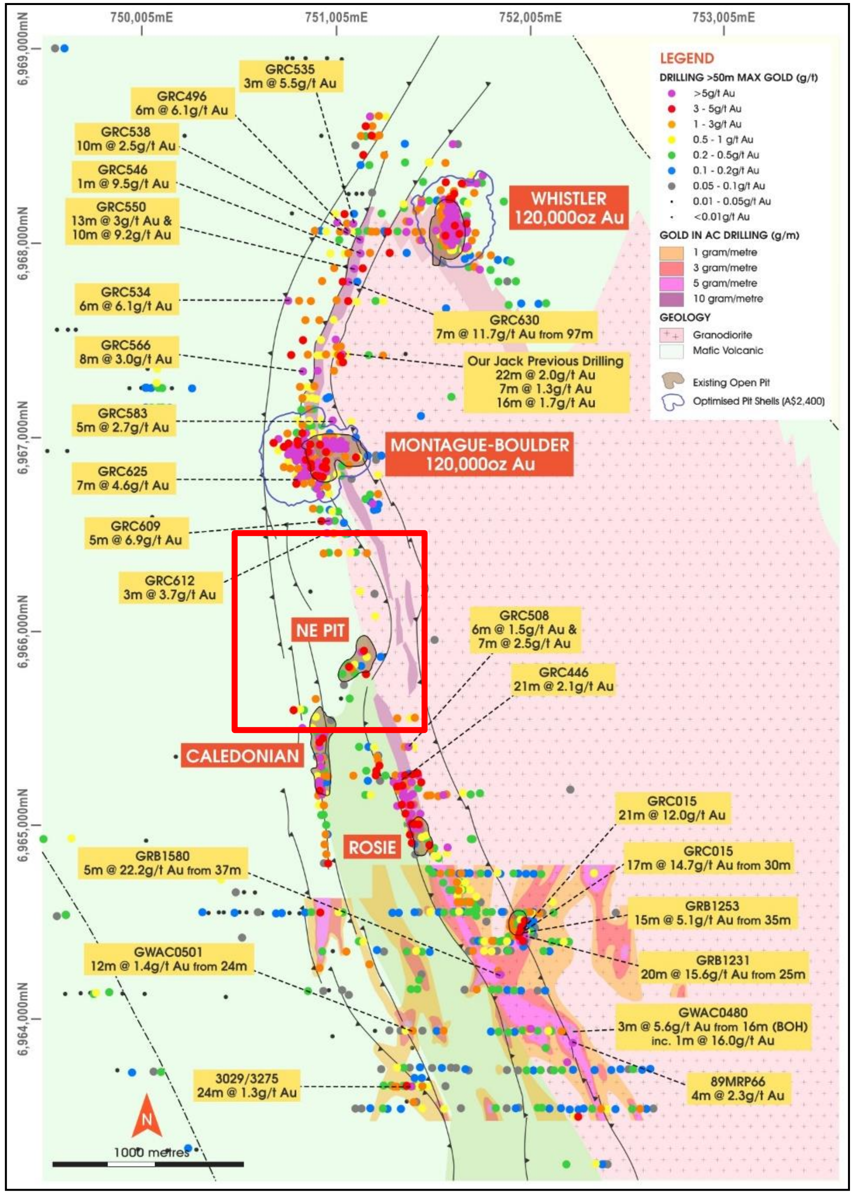
Shallow, high-grade mineralisation intersected over ~400m as systematic drilling continues to uncover exciting new growth opportunities at the Gidgee Gold Project

"MAIN-LODE" STRUCTURE

- *GRC679:* *26m @ 2.1g/t Au from 64m*
- *GRC671:* *4m @ 4.5g/t Au from 32m and*
  2m @ 5.9g/t Au from 11m
- Intersected by RC drilling over a strike length of ~400m to date
- Correlates to the historic "Main Lode" workings immediately to the north that continue for a further 250m
- Consistent with steep dipping structures at the Evermore Prospect to the north
- Further evidence of the large, prospective gold system that is present along the entire Northwest Margin of the Montague Granodiorite

MONTAGUE LODES

- *GRC661:* *9m @ 2.6g/t Au from 59m*
- Down-dip of the shallow Northeast pit (last mined in 1992)
- Southern extension of structures hosting the Montague-Boulder resource
- Structures persist along the ~2.5km strike length of the Northwest Margin of the Montague Granodiorite



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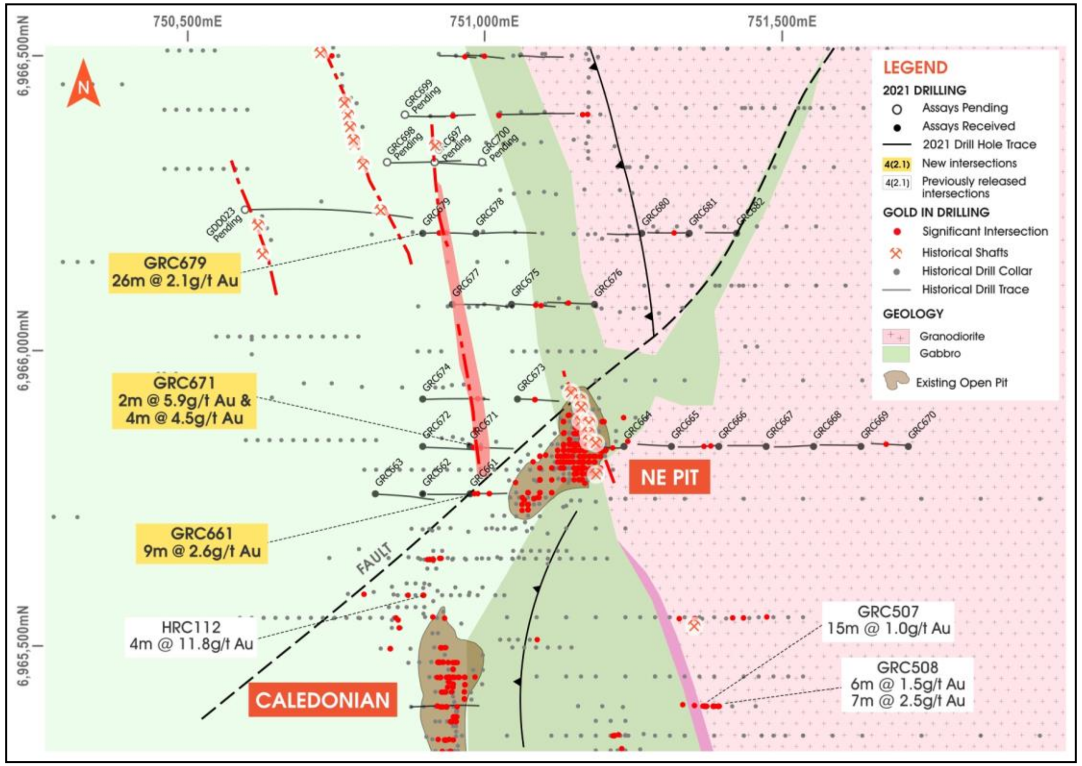

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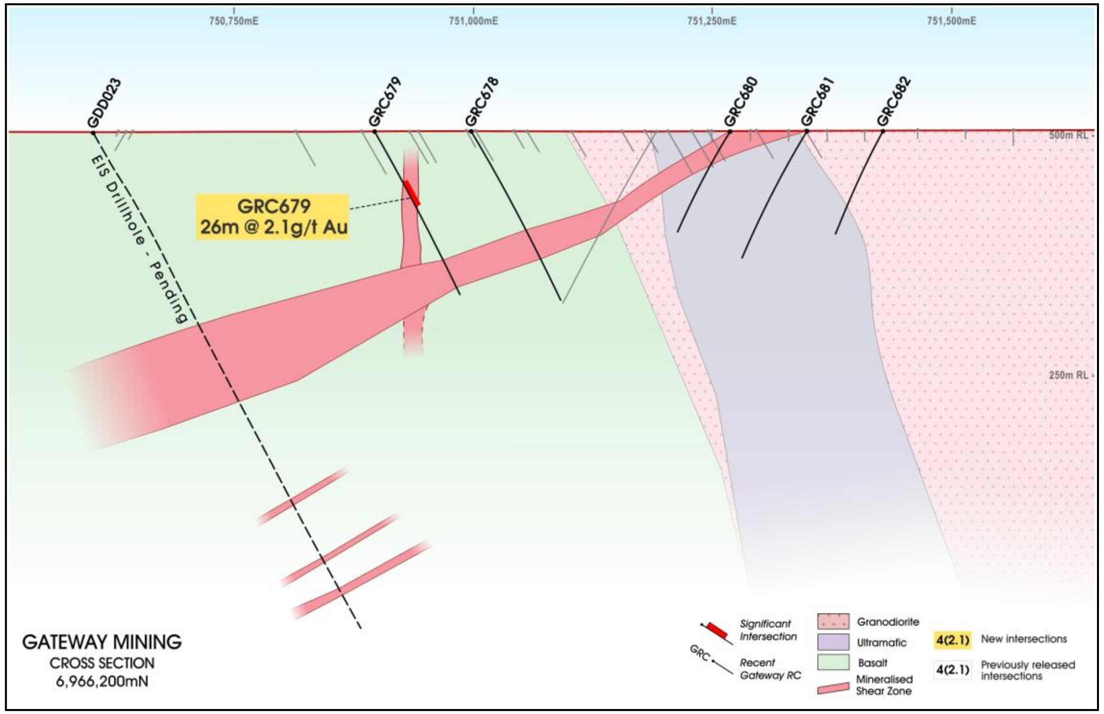

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Montague Resource – Successful In-fill and Potential Additions

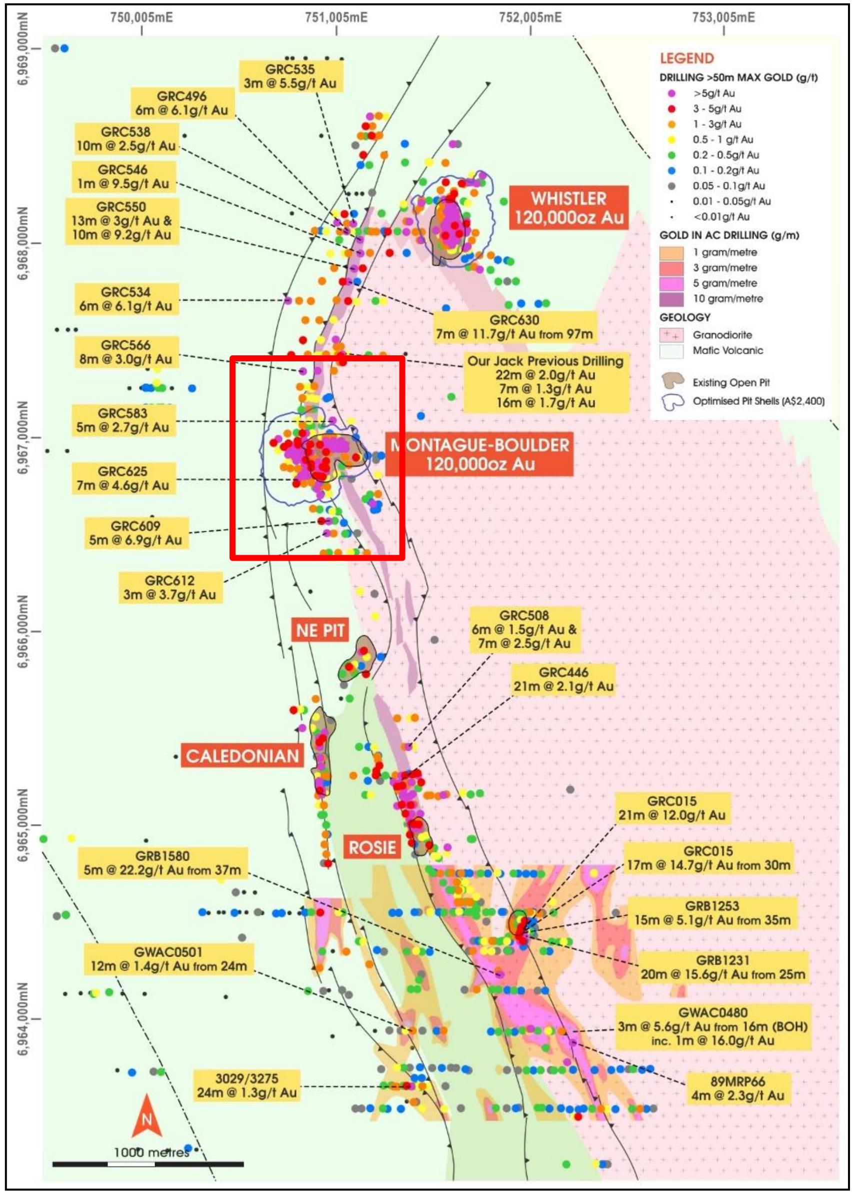
MONTAGUE-BOULDER DEPOSIT CONTINUES TO GROW IN STATURE WITH OUTSTANDING NEW HIGH-GRADE DRILLING RESULTS

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 lodes 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*



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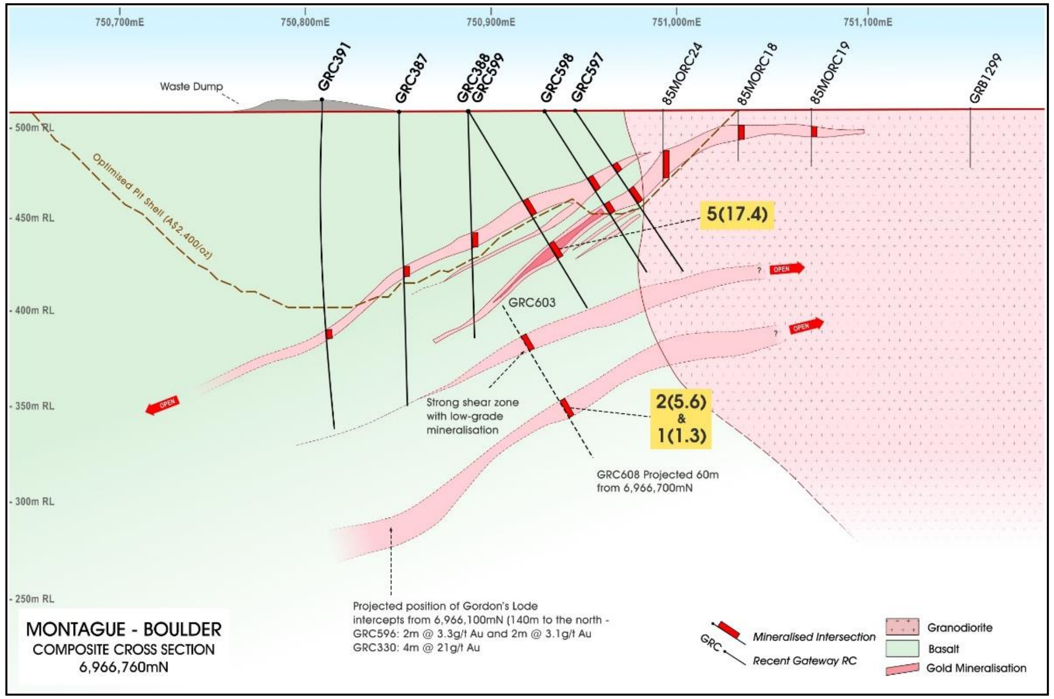


(See ASX announcement dated 11 January 2021)

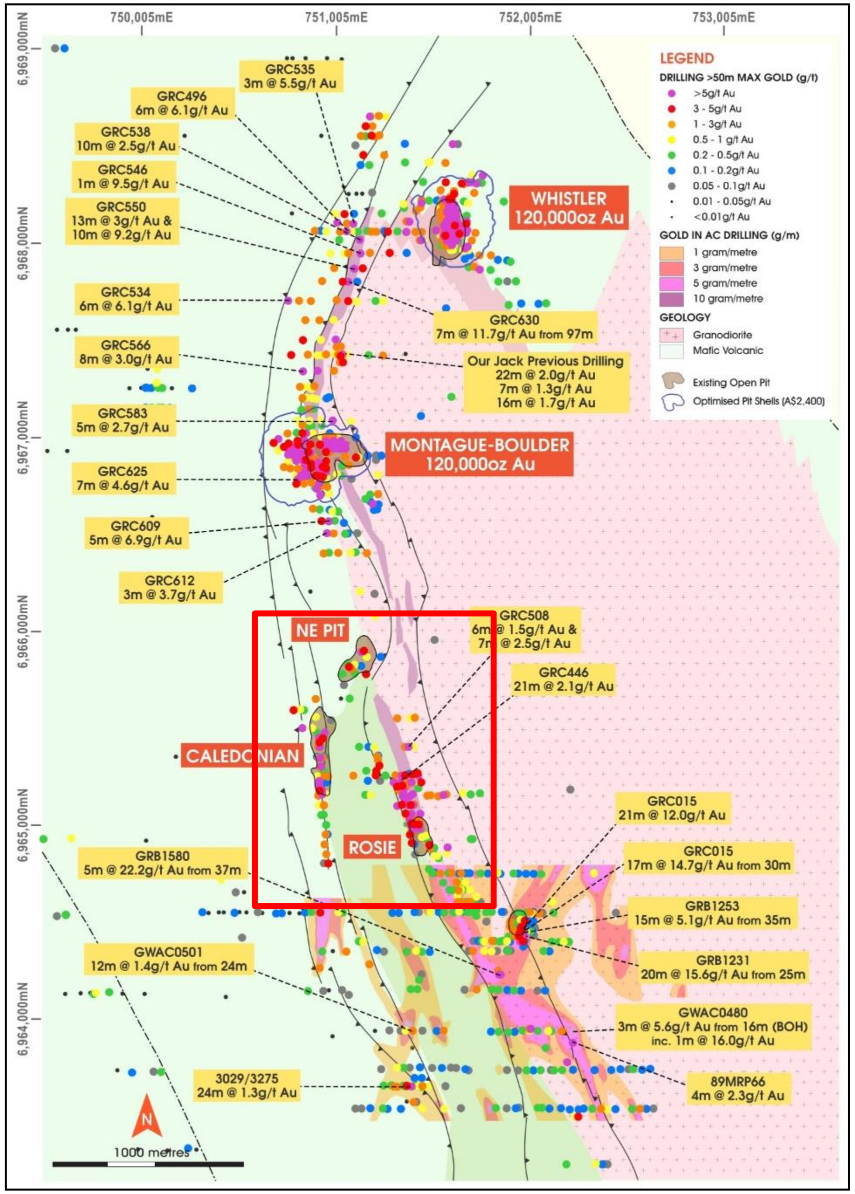
Priority 2 Achilles Corridor – Shallow Oxide Mineralisation over 1km

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***

- Wide-spaced step-out traverses
- Mineralisation over 1km between two historical open pits
- Strategically important oxide-zone mineralisation
- Shallow – very little testing at depth
- Drilling demonstrates ineffective results from historical RAB drilling
- Follow-up drilling to be planned



(See ASX announcement dated 17 September 2020)

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

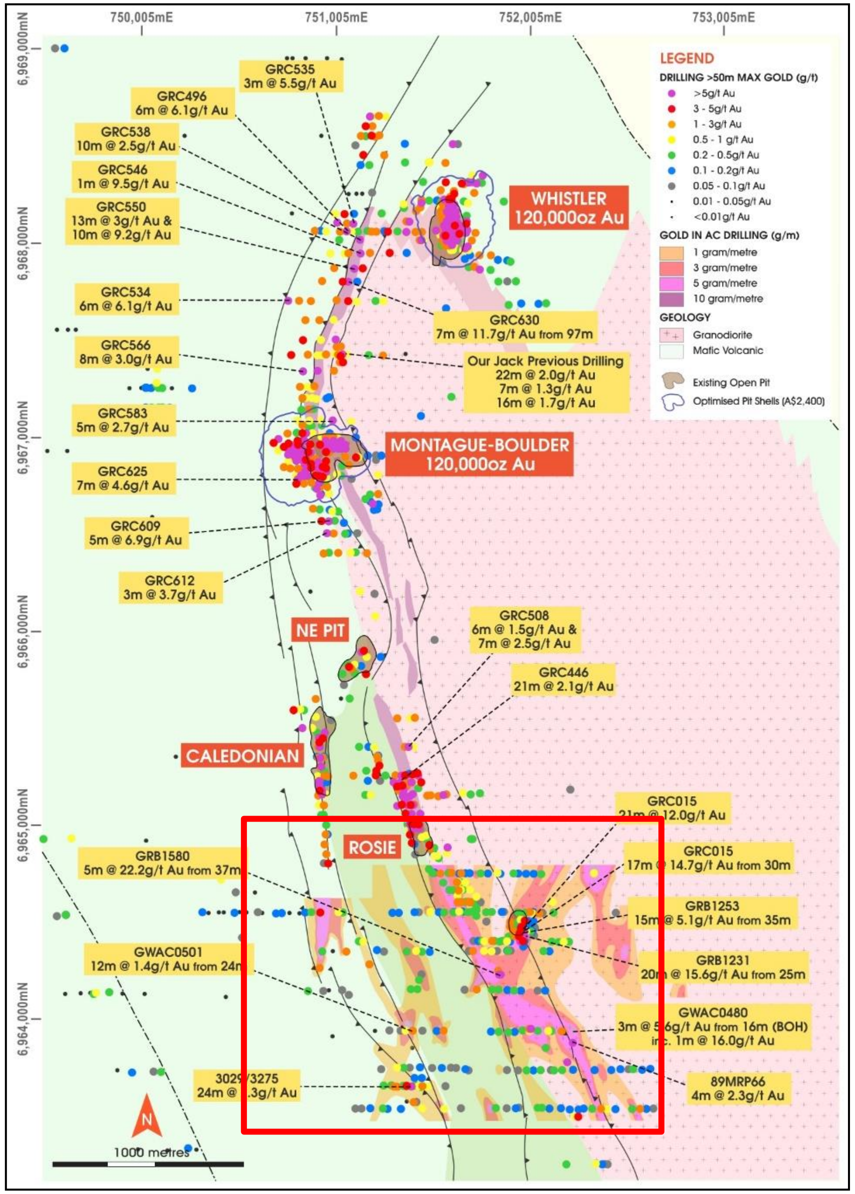
Achilles Structure:

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



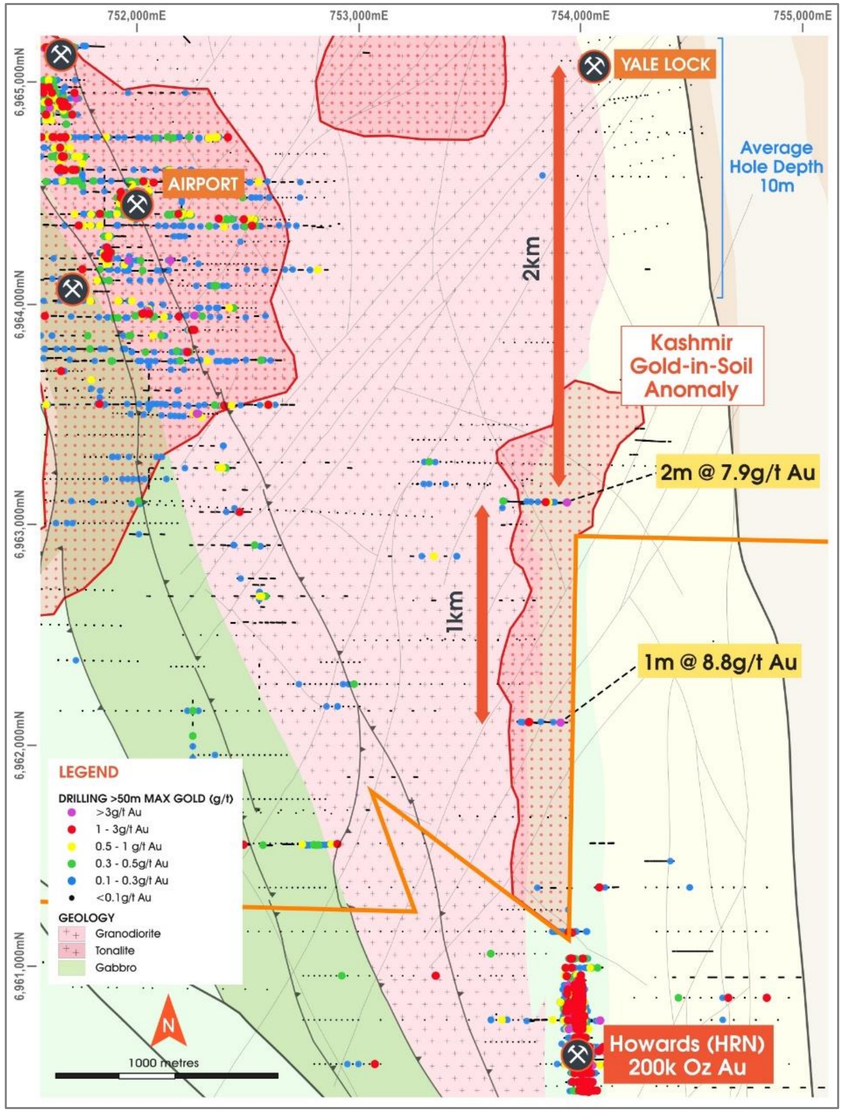
(See ASX announcement dated 4 November 2020)

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



(See ASX announcement dated 8 September 2020)

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)*
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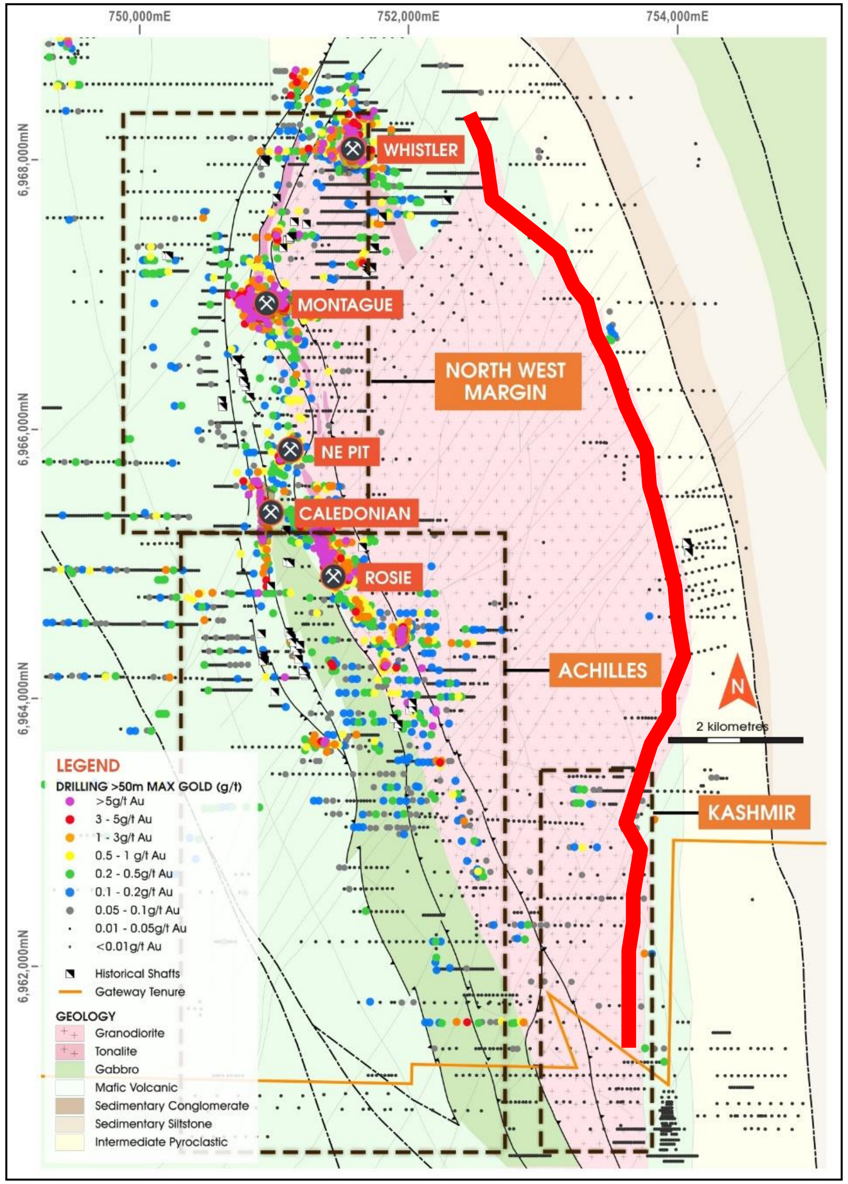


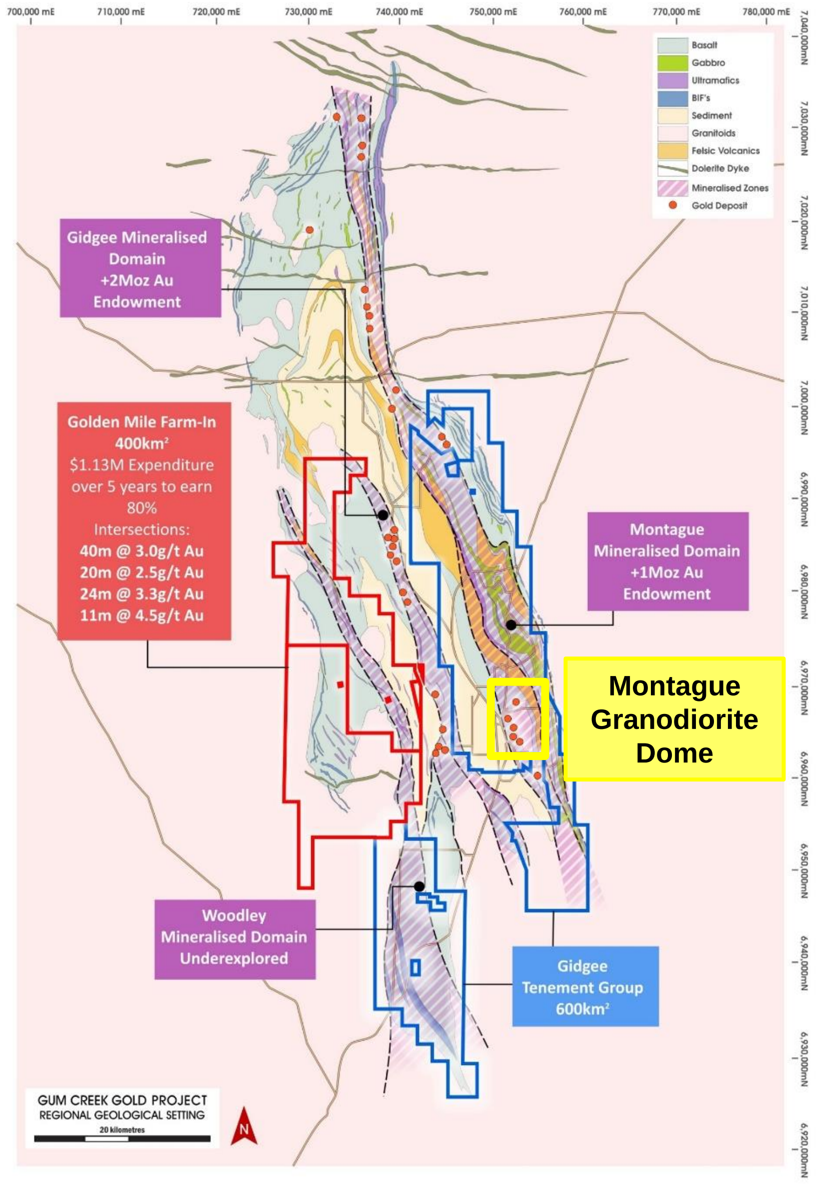
(See ASX announcement dated 8 September 2020)

Project Consolidation – over 1,000km^2 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 3rd party shareholdings and royalties accumulated*
- Project area now covers an area of approx. 1,000km^2 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

Key Investment Takeways

LOCATION
- WA gold focus, project located in one of Australia's premier gold districts
- Proven endowment – an emerging large gold system

FOCUS
- Minimal modern, systematic exploration
- Focus is on shallow mineralisation – three priority target areas
- +2.5km of prospective strike-length on the Northwest Margin
- Independent review indicates "free-milling" characteristics

GROWTH
- Initial 240,000oz Inferred Resource[1]
- Two new discoveries already made away from historic mining areas
- Strategic oxide mineralisation at Achilles over 1km near-surface

FUNDING
- Strong balance sheet with ~$5.69M cash and no debt
- Strategic 3rd 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

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

GATEWAY MINING LTD
ASX Code:GML

Thank you . Questions.

Investor Update | June 2021 | Mark Cossom, Managing Director