ASX Announcement

ASX: GML

21 July 2026

COWZA GROWS TO 2.5KM OF CONTINUOUS HIGH GRADE GOLD MINERALISATION

COWZA BEGINNING TO LOOK LIKE A VERY LARGE GOLD SYSTEM

HIGHLIGHTS

- **Follow-up step-out drilling at the recent Cowza discovery has returned consistent high grade-gold intercepts across each drill line (Figures 1 and 2), including:**
  - **CZAC071: 27 metres @ 1.4g/t Au from 84 metres to BOH (all within fresh rock)**
  - **CZAC069: 16 metres @ 1.9g/t Au from 88 metres**
  - **CZAC051: 16 metres @ 1.3g/t Au from 68 metres**
  - **CZAC070: 8 metres @ 2.2g/t Au from 76 metres**
  - **CZAC066: 5 metres @ 2.8g/t Au from 148 metres**
- **CZAC071 above is the first hole to properly test mineralisation in fresh rock, with the last 1m to BOH also returning 3.3g/t Au and still within the shear zone (see Figure 2).**
- **Previous drilling defined high-grade gold mineralisation over 800m – today's results extend that to ~2.5km of strike in an ideal geological setting (mafic-intermediate contact).**
- **Drilling for another ~2km to the north continues to intersect similar consistent shearing, veining and alteration on every drill line (assays pending).**
- **The second RC rig, which arrives on site this weekend, will immediately commence drilling at Cowza with the goal of mapping out the scale of the mineralisation footprint in fresh rock.**
- **Gateway remains well capitalised to undertake planned 2026 exploration, with $15.7m cash and $5.6m in liquid ASX securities at the end of the March 2026 quarter.**

Management Comment

Gateway's Chief Executive Officer, Mr Richard Pugh, said: *"On June 22nd, Gateway announced the discovery of a new high-grade gold zone at Cowza, which drilling had defined over a strike length of 800m. Subsequent step-out drilling has continued to intersect the same gold system on every line, with the strike length now growing to approximately 2.5 kilometres (Figure 1).*

One of the main highlights of these assays is the result in CZAC071 – 27m @ 1.4g/t Au from 84m (fresh rock), with the last 1m returning 3.3g/t Au. This is the first hole to properly test within fresh rock at Cowza, suggesting that the system we have been 'clipping' with the aircore rig is going to have significant substance at depth along strike.

This 2.5km strike extent (for which assays have been received) sits within a broader 4.5km strongly demagnetised, structurally complex zone. Drilling on the remainder of the strike length has intersected the same consistent shearing, veining and alteration as observed in the gold-mineralised holes received to date.

It is believed that the same hydrothermal fluids that de-magnetised the rocks are the same fluids that deposited the gold, suggesting that Cowza is shaping up to be a very significant high-grade gold system of substantial scale. Assays from this northern zone are expected to be released to the market within a fortnight.

The results today are optimally timed for the arrival of the second RC rig at Yandal, which will be on site this coming weekend. Its initial focus will be at Cowza. With evidence mounting in support of a substantial, continuous, and highly fertile gold-bearing structure that extends well beyond the boundaries of the assays received to date, the RC rig may well be focused on Cowza for the foreseeable future."

Gateway Mining Ltd
Level 4, 15 Ogilvie Road,
Mount Pleasant WA 6153

LinkedIn: @gateway-mining
Twitter: @gateway_mining
www.gatewaymining.com.au

Introduction

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to provide an update on recent drilling activities at its Yandal Gold Project in Western Australia.

New Aircore Results

Drilling intersected significant shearing, veining and alteration along this contact with key results returning:

- **CZAC071:** 27 metres @ 1.4g/t Au from 84 metres to BOH
- **CZAC069:** 16 metres @ 1.9g/t Au from 88 metres
- **CZAC051:** 16 metres @ 1.3g/t Au from 68 metres
- **CZAC070:** 8 metres @ 2.2g/t Au from 76 metres
- **CZAC066:** 5 metres @ 2.8g/t Au from 148 metres

This recent aircore drilling program at Cowza has successfully demonstrated the continuity of a high-grade gold system over a minimum strike length of ~2.5 kilometres (Figure 1). Mineralisation is structurally controlled and intimately associated with a major, regionally significant shear zone developed along a preferential contact between the intermediate volcanic package and the mafic volcanic sequence.

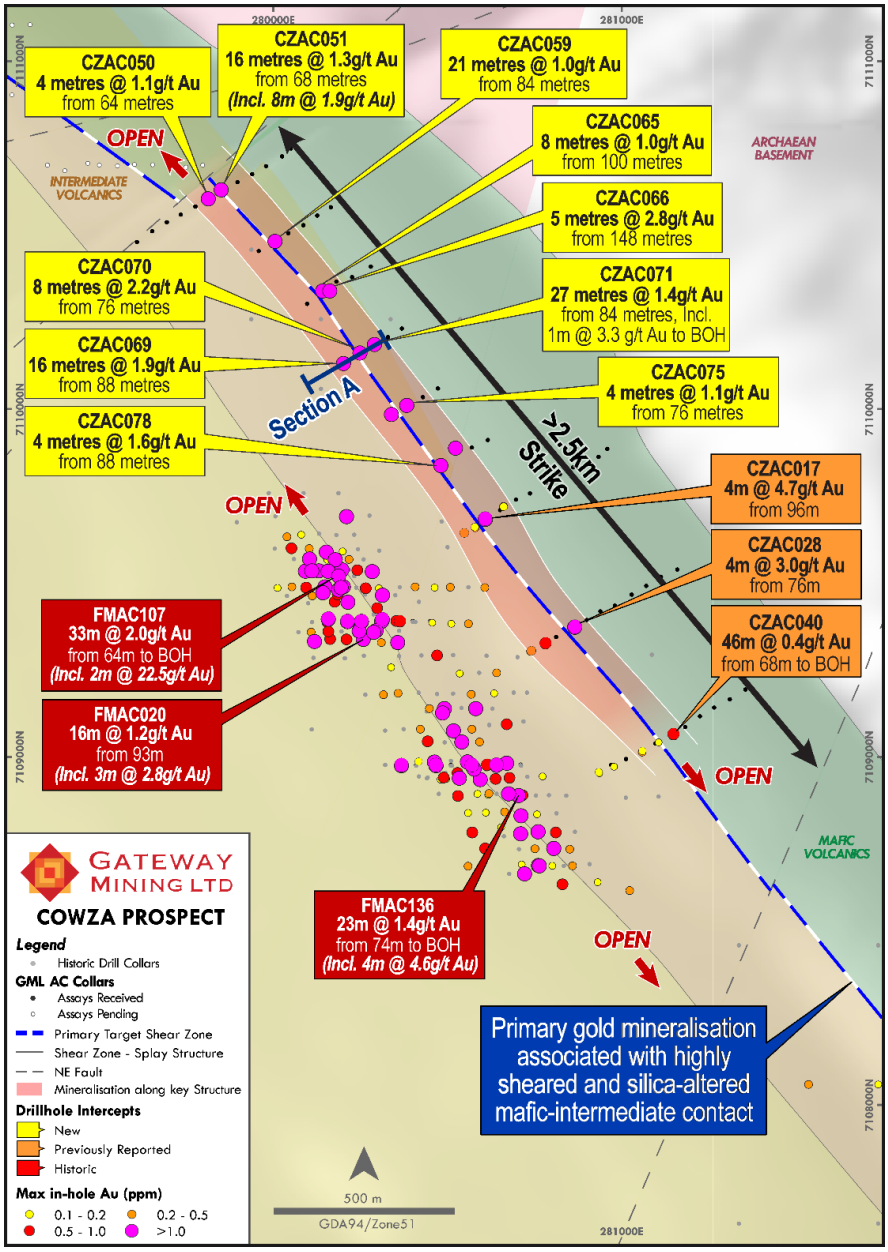

Figure 1: Plan view of the growing Cowza mineralisation footprint.

This contact zone is characterized by intense shearing, strong quartz-carbonate-pyrite veining, and pervasive silica-sericite alteration. The gold system sits within a broader 4.5km long, structurally complex, and strongly demagnetised corridor. The widespread destruction of magnetite within the host rock sequences provides strong evidence for a large-scale, long-lived hydrothermal fluid event capable of depositing significant gold mineralisation along strike and at depth.

The spatial distribution of the new results appears to confirm that the gold system is highly continuous and predictable along the target structure (Figure 1).

Two key target structures are emerging at Cowza:

1. **The Primary Shear Zone Target**: Intersected by CZAC071, which returned 27 metres @ 1.4g/t Au from 84 metres to the bottom of the hole (BOH). Crucially, this hole includes a high-grade intercept of 1 metre @ 3.3g/t Au at the very end of the hole, demonstrating that the high-grade core of the shear zone remains completely open into the fresh rock at depth.
2. **The Footwall Target:** Characterized by sub-parallel shearing within the intermediate volcanic package, highlighted by CZAC069, which returned 16 metres @ 1.9g/t Au from 88 metres beneath a shallower supergene intercept of 12 metres @ 0.5g/t Au from 48 metres.

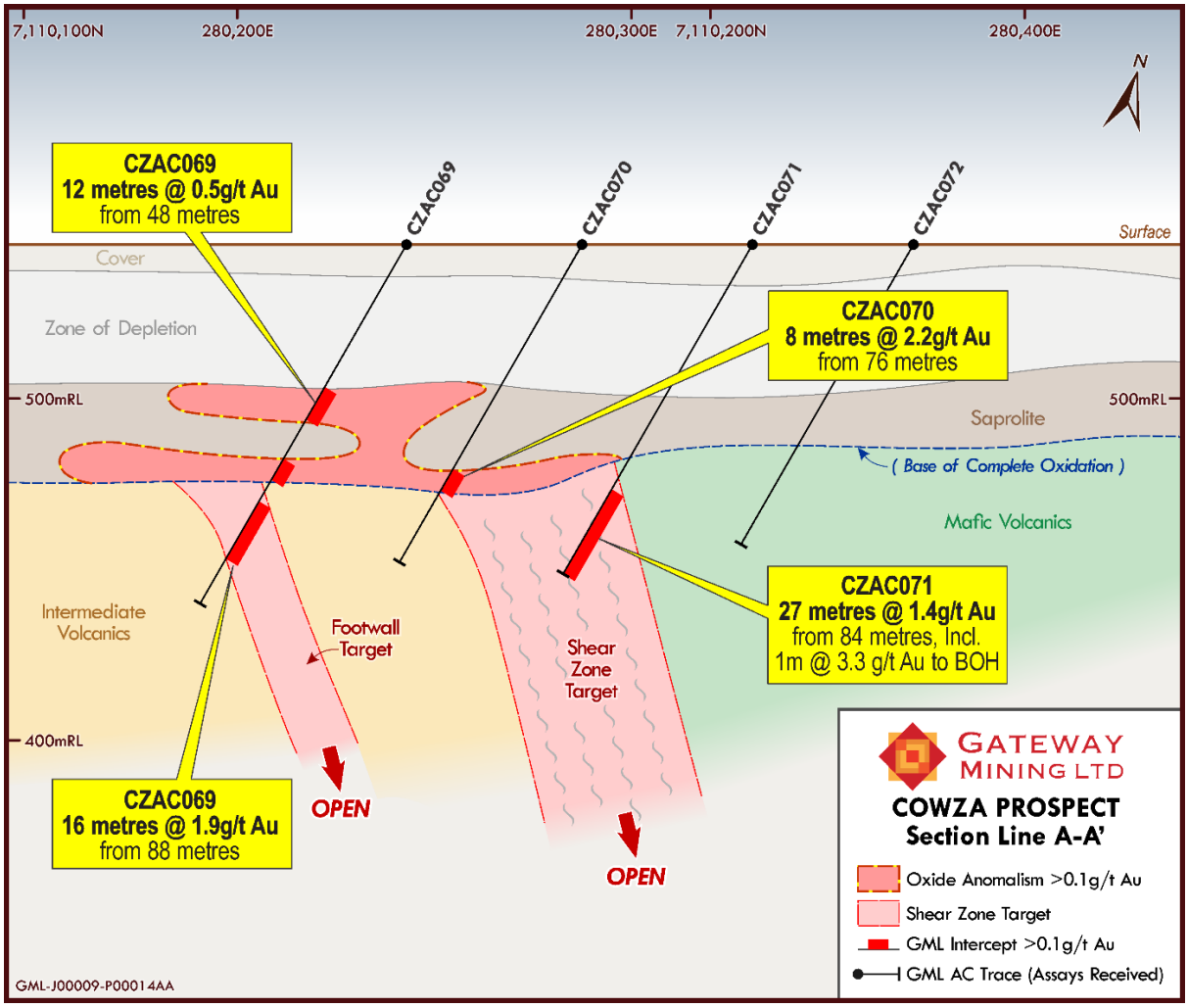

Figure 2: Cross Section showing Cowza mineralisation and geological units.

Both structures remain entirely untested by deeper drilling along the majority of the defined 2.5km strike length. With the strike now firmly established by first-pass aircore drilling, Gateway is rapidly shifting focus towards confirming the scale of the fresh-rock primary gold system with upcoming RC drilling.

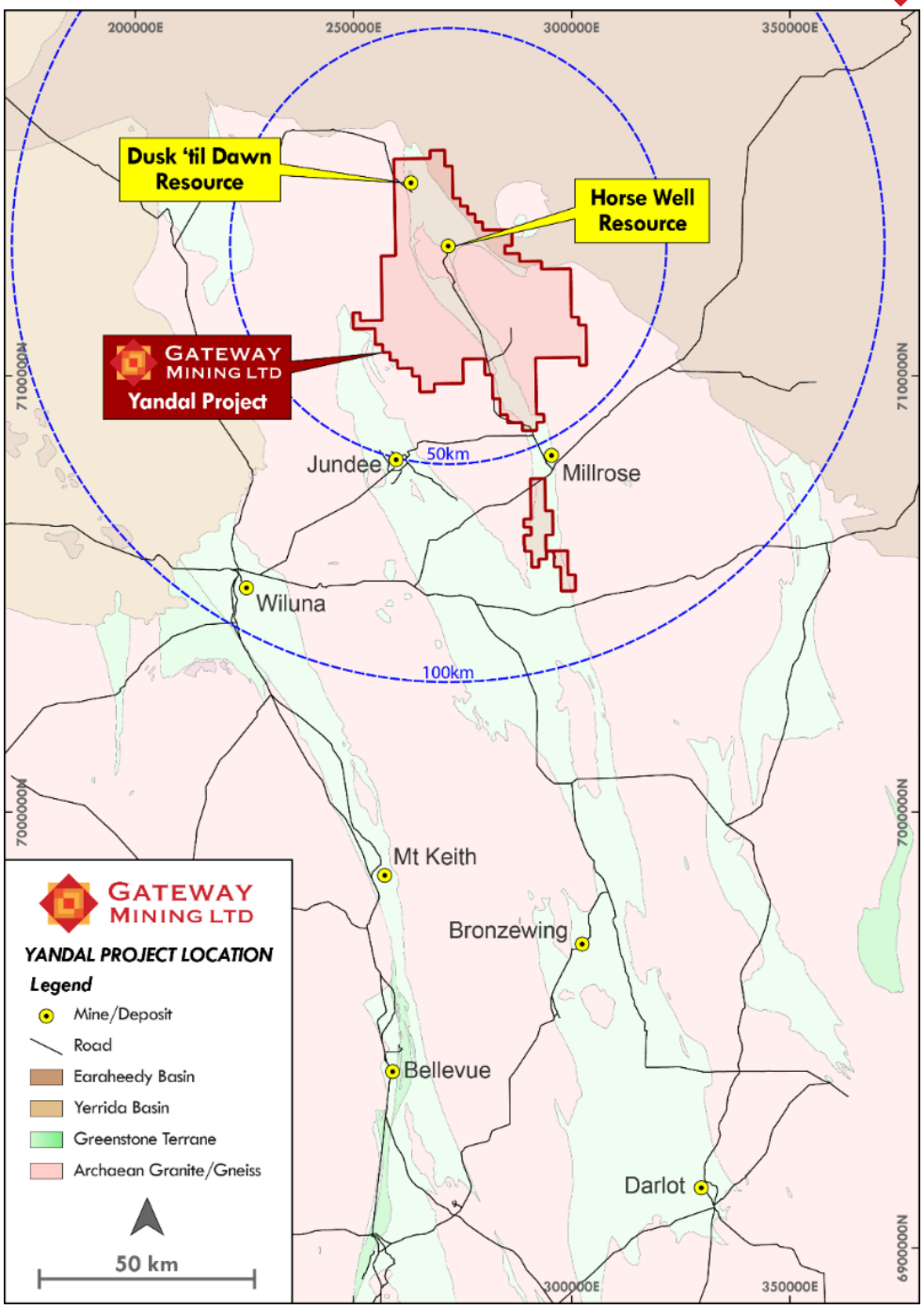

Figure 3: GML Yandal Project area in relation to known gold mines, road infrastructure and regional greenstone terrains (light green).

Further updates will be provided in due course.

This release has been authorised by:

Andrew Bray
Executive Chairman

Investors
Richard Pugh
Chief Executive Officer
T: 08 6317 9875

Kar Chua
Company Secretary
T: 02 8316 3998

or

Media
Nicholas Read
Read Corporate
T: 08 9388 1474

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Richard Pugh who is Gateway Mining Limited's Chief Executive Officer and is a current Member of the Australian Institute of Geoscientists (AIG). Mr Pugh has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Pugh consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to 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 Resources 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.

Forward Looking Statement

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (**Forward-Looking Statements**). Forward-Looking Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimates", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs. Indications of, and guidance on future earnings, cash flows, costs, financial position and performance are also Forward Looking Statements.

Persons reading this announcement are cautioned that such statements are only predictions, and that actual future results or performance may be materially different. Forward-Looking Statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change, without notice, as are statements about market and industry trends, which are based on interpretation of current market conditions. Forward-Looking Statements are provided as a general guide only and should not be relied on as a guarantee of future performance.

No representation or warranty, express or implied, is made by Gateway that any Forward-Looking Statement will be achieved or proved to be correct. Further, Gateway disclaims any intent or obligation to update or revise any Forward-Looking Statement whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

APPENDIX A: AC TABLE OF SIGNIFICANT GOLD INTERCEPTS

Hole Details								Intercept				
Hole ID	Coordinates (MGA94 Zone 51)			Dip	Azimuth	Max Depth	Hole Type	Au				
	Easting	Northing	RL					Depth From	Depth To	Interval	Grade	Summary
	(m)	(m)	(m)	(°)	(°)	(m)		(m)	(m)	(m)	(g/t)	
CZAC045	279609	7110482	545	-60	240	90	AC	-	-	-	-	NSA
CZAC046	279653	7110513	545	-60	240	83	AC	-	-	-	-	NSA
CZAC047	279695	7110539	545	-60	240	87	AC	-	-	-	-	NSA
CZAC048	279735	7110561	545	-60	240	86	AC	-	-	-	-	NSA
CZAC049	279777	7110584	545	-60	240	89	AC	52	80	28	0.2	28 metres @ 0.2g/t Au from 52 metres
CZAC050	279814	7110606	545	-60	240	79	AC	44	48	4	0.4	4 metres @ 0.4g/t Au from 44 metres
								60	72	12	0.6	12 metres @ 0.6g/t Au from 60 metres incl. 4 metres @ 1.1g/t Au
CZAC051	279851	7110632	545	-60	240	93	AC	56	60	4	0.2	4 metres @ 0.2g/t Au from 56 metres
								68	84	16	1.3	**16 metres @ 1.3g/t Au from 68 metres Incl. 8 metres @ 1.9g/t Au**
CZAC052	279898	7110654	545	-60	240	84	AC	81	84	3	0.2	3 metres @ 0.2g/t Au from 81 metres to BOH
CZAC053	279940	7110677	545	-60	240	98	AC	76	84	8	0.2	8 metres @ 0.2g/t Au from 76 metres
CZAC054	279980	7110700	545	-60	240	93	AC	-	-	-	-	NSA
CZAC055	280026	7110728	545	-60	240	92	AC	-	-	-	-	NSA
CZAC056	280051	7110751	545	-60	240	81	AC	-	-	-	-	NSA
CZAC057	279959	7110456	545	-60	240	116	AC	68	76	8	0.3	8 metres @ 0.3g/t Au from 68 metres
CZAC058	280005	7110484	545	-60	240	96	AC	72	80	8	0.1	8 metres @ 0.1g/t Au from 72 metres
CZAC059	280044	7110507	545	-60	240	108	AC	84	105	21	1.0	**21 metres @ 1.0g/t Au from 84 metres Incl. 4 metres @ 2.4g/t Au**
CZAC060	280087	7110530	545	-60	240	111	AC	-	-	-	-	NSA
CZAC061	280127	7110558	545	-60	240	94	AC	-	-	-	-	NSA

Hole Details								Intercept				
Hole ID	Coordinates (MGA94 Zone 51)			Dip	Azimuth	Max Depth	Hole Type	Au				
	Easting	Northing	RL					Depth From	Depth To	Interval	Grade	Summary
	(m)	(m)	(m)	(°)	(°)	(m)		(m)	(m)	(m)	(g/t)	
CZAC062	280166	7110582	545	-60	240	66	AC	-	-	-	-	NSA
CZAC063	280098	7110304	545	-60	240	95	AC	-	-	-	-	NSA
CZAC064	280139	7110328	545	-60	240	87	AC	76	84	8	0.2	8 metres @ 0.2g/t Au from 76 metres
CZAC065	280182	7110368	545	-60	240	117	AC	96	117	21	0.6	21 metres @ 0.6g/t Au from 96 metres Incl. 8 metres @ 1.0g/t Au
CZAC066	280227	7110381	545	-60	240	154	AC	140	153	13	1.2	**13 metres @ 1.2g/t Au from 140 metres** **Incl. 5 metres @ 2.8g/t Au**
CZAC067	280281	7110411	545	-60	240	112	AC	-	-	-	-	NSA
CZAC068	280198	7110138	545	-60	240	114	AC	-	-	-	-	NSA
CZAC069	280242	7110158	545	-60	240	121	AC	48	60	12	0.5	12 metres @ 0.5g/t Au from 48 metres Incl. 4 metres @ 1.2g/t Au
								72	80	8	0.5	8 metres @ 0.5g/t Au from 72 metres
								88	104	16	1.9	**16 metres @ 1.9g/t Au from 88 metres**
CZAC070	280287	7110183	545	-60	240	107	AC	76	84	8	2.2	**8 metres @ 2.2g/t Au from 76 metres** **Incl. 4 metres @ 3.9g/t Au**
CZAC071	280330	7110208	545	-60	240	111	AC	84	111	27	1.4	**27 metres @ 1.4g/t Au from 84 metres to BOH** **Incl. 4 metres @ 4.2g/t Au**
CZAC072	280370	7110233	545	-60	240	101	AC	84	88	4	0.2	4 metres @ 0.2g/t Au from 84 metres
CZAC073	280340	7109986	545	-60	240	102	AC	64	92	28	0.2	29 metres @ 0.2g/t Au from 64 metres
CZAC074	280384	7110012	545	-60	240	127	AC	104	108	4	1.1	4 metres @ 1.1g/t Au from 104 metres
CZAC075	280430	7110035	545	-60	240	128	AC	76	80	4	1.1	4 metres @ 1.1g/t Au from 76 metres

Hole Details								Intercept				
Hole ID	Coordinates (MGA94 Zone 51)			Dip	Azimuth	Max Depth	Hole Type	Au				
	Easting	Northing	RL					Depth From	Depth To	Interval	Grade	Summary
	(m)	(m)	(m)	(°)	(°)	(m)		(m)	(m)	(m)	(g/t)	
CZAC076	280474	7110060	545	-60	240	120	AC	72	100	28	0.2	28 metres @ 0.2g/t Au from 72 metres
CZAC077	280482	7109839	545	-60	240	129	AC	84	112	28	0.2	28 metres @ 0.2g/t Au from 84 metres
CZAC078	280524	7109889	545	-60	240	117	AC	88	92	4	1.6	4 metres @ 1.6g/t Au from 88 metres
CZAC079	280571	7109891	545	-60	240	145	AC	100	116	16	0.6	16 metres @ 0.6g/t Au from 100 metres Incl. 4 metres @ 1.1g/t Au
CZAC080	280617	7109912	545	-60	240	133	AC	88	100	12	0.1	12 metres @ 0.1g/t Au from 88 metres

NSA: No significant assay

APPENDIX B: JORC TABLE 1 – YANDAL PROJECT

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• All drilling (prefix CZAC) and sampling was undertaken in an industry standard manner. • AC hole samples were collected on a 1 metre basis from a gravity-fed rotary splitter below the drill rig cyclone. • For each metre drilled, 'A-bag' splits (roughly 10% of the total sample) was collected directly from the splitter chute in pre-numbered calico bags, with the remaining bulk sample being collected in a bucket below the splitter and ground dumped in rows of 20 metres. • Each ground-dumped metre was scoop sampled using and placed in a pre- numbered SKA***** prefixed calico bag in 4 metre composites. Four metre composite samples ranged in weight from 2.5-3kg. • The 1m A-bag splits were tied and stored in water-proof green bags at the drill pad for use in the case of re-splitting, additional QAQC analysis, or if the at-rig geologist determined 1m samples are to be preferentially sent to the lab instead of SKA***** 4m composites. When 1m A-bag splits were submitted to the laboratory, an SKR***** prefix calico bag was used. • Certified reference material was inserted into the sample sequence at a 1:50 ratio (i.e., every SKA***00 and SKA***50 calico bag). Duplicate samples were collected at a 1:50 ratio (i.e., every SKA***25 and SKA ***75) to give an overall QAQC ratio of 1:25 for all sampling.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Aircore drilling utilising the Bostech Aircore Core System (85- 87mm). • Rotary polycrystalline diamond composite (PDC) drill bits were utilized at the top of fresh rock, or where ground was too hard for the standard aircore bit to penetrate. • Rotary hammer drill bits were used sparingly where veining prevented both the PDC and standard AC drill bits from penetrating.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• AC samples were visually assessed for recovery. • Samples were considered representative with generally good recovery. Sample recovery was recorded per metre drilled. • Samples were dry. Sample condition is recorded per metre drilled. • No sample bias is observed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Aircore holes were logged qualitatively and quantitatively on a 1m basis. • Qualitative: lithology, alteration, structure. • Quantitative: vein percentage; mineralisation (sulphide) percentage. • All holes were logged for the entire length of hole. • All drilled metres for each AC hole were chipped, archived and photographed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second- half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• AC chips were rotary split, sampled dry and recorded at the time of logging. • OREAS certified reference material (CRM) was inserted at a ratio of 1:50 throughout sampling. The grade ranges of the CRMs were selected based on grade populations and economic grade ranges. The reference material type was selected based on the geology, weathering, and analysis method of the sample. • Field Duplicates and CRMs were submitted to the lab using unique Sample IDs at a ratio of 1:50 throughout sampling. • The entire 2.5-3kg AC 4m composite or 2.5-3kg 1m split was sent to ALS laboratory in Perth. All samples were analysed for gold via a 50g fire assay with an ICP-AES finish (method code Au-ICP22). All bottom of hole samples were submitted for full multi element analysis – four acid digest with ICP-MS finish (method code: ME-MS61).

Criteria	JORC Code explanation	Commentary
		• The sample size was appropriate for the grain size of sampled material.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• For Fire Assay, all samples were sorted, dried at 105°C and weighed prior to crushing to 2mm. Crushed samples were then split and pulverised to 75µm, with a QC specification of ensuring >85% passing < 75µm. 50g of pulverised sample was then analysed for Au by fire assay and ICP-AES (low-grade) or gravimetric (ore-grade) finish. • Four acid digest for full multi element analysis is categorised as a "near total" digestion method. • QA samples were inserted at a combined ratio of 1:25 throughout. Field duplicates were collected at a 1:50 ratio. OREAS certified reference material (CRM) was inserted at a ratio of 1:50. The grade ranges of the CRMs were selected based on grade populations and economic grade ranges. The reference material type was selected based on the geology, weathering, and analysis method of the sample. • Magnetic Susceptibility measurements were collected at one metre intervals utilising a KT-10 instrument. At the start of each hole, the KT-10 instrument was calibrated/checked against a reference material before collecting 1m interval data from sample piles. • A handheld Olympus Vanta XRF instrument was utilised to aid the at-rig geologist determining downhole lithologies. The instrument was calibrated at the start of each analysis session, with a QC reading taken on alternating Certified Reference Materials (Blank and OREAS45d) at a ratio of 1:20 samples. Handheld XRF readings were taken on pulverized material from dry bottom of hole samples systematically, and from dry samples throughout a hole where the geologist determined geochemical data was necessary to determine lithology.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Logging and sampling were recorded directly into LogChief, utilising lookup tables and in-file validations, on a Toughbook by a geologist at the rig. • Logs, handheld XRF geochemical data, Magnetic Susceptibility data and sampling were imported daily into Micromine for further validation and geological confirmation. • When received, assay results were plotted on section and verified against neighbouring drill holes. • From time to time, assays will be repeated if they fail company QAQC protocols. • All sampling was routinely inspected by senior geological staff. Significant intersections were inspected by senior geological staff and Gateway corporate staff. • Data was validated daily by the Gateway Database Administrator, with import validation protocols in place. Data was exported daily to Mitchell River Group and externally validated and imported to the SQL database. • No adjustments have been made to assay data. • Data is managed and hosted by Mitchell River Group.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collars were surveyed using a GARMIN GPSMap64 with expected relative accuracy of approximately 3m. • Holes are located in MGA Zone 51. • RLs were assigned a nominal value of 545m during drilling and corrected during data import by draping on the DGPS-generated surface DTM. Data points for creation of the surface topography were collected by DownUnder Surveys in 2022 on a 50m grid spacing across the entire Horse Well Region. • Collar locations are to be updated at a later date by DGPS.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Aircore holes have been designed on a 100 metre (East-West) by 400 metre (North-South) grid spacing. In some instances, this spacing has been reduced as there is already a good handle on the mafic-intermediate contact (based on recently collected historic BOH sampling). • Each drill hole was positioned to an Azimuth of 250 degrees at a dip of -60 degrees and drilled to blade refusal. • 1 metre split samples were collected from the rotary splitter located directly below the drill rig cyclone and stored at the drill pad. • 4 metre composite samples were collected throughout each hole. • Significant intercepts were based on 4 metre composites grading greater than 0.1g/t Au. However, where samples were taken at or near bottom of hole, significant intercepts were based on sample intervals less than 4 metres (either single metres BOH splits or 2 or 3 metre composite samples), depending on the final depth. These intercepts were still deemed significant if they graded greater than 0.1g/t Au.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Further drilling is required to fully evaluate the initial aircore drilling results. • Drilling has been conducted perpendicular to interpreted regional structures. • Drilling has been spaced at 50 metres (northeast-southwest) to ensure adequate coverage across regional structures. • The orientation of drilling is not considered to introduce a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Sampling was recorded in both hardcopy and digital format. These were collected by company personnel and delivered directly to the laboratory via GML personnel.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling procedures throughout the drilling process were monitored and supervised by senior geological staff. • Historic data has been validated by the Mitchell River Group and is deemed accurate and precise. • All results reported by the Laboratory and data exported by Gateway Mining Ltd is externally validated by the Mitchell River Group prior to importing into the database. • Monthly QAQC reports and recommendations are generated for all drilling, geochemical and assay data by Mitchell River Group.

Section 2: Reporting of Exploration Results

(Criteria listed in section 1, also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Cowza prospect is located on tenements E53/1466 and E53/1548. These tenements are held in JV between GML (75%) and Zebina Minerals Pty Ltd (25%). • MW Royalty Co Pty Ltd holds a 1% gross revenue royalty over the above tenure.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration prior to Alloy Resources in the region was minimal and limited to shallow RAB and air-core drilling completed in the mid – 1990s, all of which had been sampled, assayed, and logged and records held by the Company. This early work, including aeromagnetic data interpretation, was focused on gold and provided anomalous samples which was the focus of this period of exploration.

Criteria	JORC Code explanation	Commentary
		• Cowza was drilled historically by Eagle Mining Ltd in the mid 1900's by AC (FMAC prefixed holes) and Reverse Circulation (FMRC prefixed holes). This drilling focussed on the intermediate – felsic contact and failed to test the mafic-intermediate contact further to the east.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Archaean aged gold prospects with common host rocks and structures related to mesothermal gold mineralisation as found throughout the Yilgarn Craton of Western Australia

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Refer to tabulations in the body of this announcement.
		• Gateway drillhole details with assays >0.1g/t Au over 4 metre composite and 1 metre split samples are summarised in Appendix A.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No top-cuts have been applied when reporting results. • The primary gold determination is reported where any secondary assaying does not differ significantly from the primary. • The AC intervals are taken as values >0.1g/t Au with maximum internal dilution of 4 metres. • No metal equivalent values are used for reporting exploration results. • No diamond drilling results are reported in this announcement.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Further drilling is required to fully evaluate these initial AC drill intercepts. • AC drilling has been conducted perpendicular to regional structures. • Initial AC drilling has been spaced at 100 metres (East-West) across the Hummer prospect. This will be infilled at 50 metre spacings (east-west) by 100 metres (north-south) • Downhole AC intercept lengths are reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Please refer to the main body of the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• A summary of exploration results are contained within Appendix A.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Titanium (Ti)/Zirconium (Zr) ratios were calculated from the work outlined by J.A Hallberg from the Journal of Geochemical Exploration (A geochemical aid to igneous rock type identification in deeply weathered terrain – Journal of Geochemical Exploration, Volume 20, Issue 1, February 1984, Pages 1-8). • The method is based on Ti/Zr ratio which is little affected either by primary alteration or weathering and adequately defines compositional fields for major igneous rock types. For volcanic rocks Ti/Zr ratios are rhyolite <4< dacite <12< andesite <60< basalt. Ultramafic rocks cannot be discriminated from mafic rocks by Ti/Zr ratio but are generally distinguished by high Cr.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Infill and extensional aircore with follow-up RC drilling to further define and test this emerging gold system.

Criteria	JORC Code explanation	Commentary
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	