

27 July 2026

COWZA INCREASES TO 3.5KM OF CONTINUOUS HIGH GRADE GOLD MINERALISATION

ADDITIONAL ASSAYS ADD A FURTHER ONE KILOMETRE OF MINERALISED STRIKE TO THE GROWING HIGH-GRADE GOLD TARGET

HIGHLIGHTS

- Further step-out drilling at the recent Cowza discovery has returned additional consistent high-grade gold intercepts across each drill line (Figure 1), including:
 - CSAC0019: 4 metres @ 11.1g/t Au from 72 metres
 - CSAC0036: 8 metres @ 3.1g/t Au from 76 metres
 - CSAC0039: 4 metres @ 3.3g/t Au from 80 metres
 - CSAC0009: 15 metres @ 0.7g/t Au from 72 metres to BOH (Incl. 4 metres @ 1.2g/t Au)
- Last week, Gateway announced high-grade gold mineralisation at Cowza had grown from an initial 800m strike to being defined over a 2.5km strike length – today's results extend that to 3.5km of continuous strike.
- These results are an extension of Gateway's initial wide-spaced, first-pass aircore program over this portion of the Celia Shear structure.
- Crucially, mineralisation continues to be intersected on the key mafic-intermediate contact within a zone of intense demagnetisation (indicative of substantial hydrothermal fluid flow) and significant structural complexity.
- Drilling for another 1km to the north has intersected similar consistent shearing, veining and alteration on every drill line (assays pending).
- A second RC rig is due to commence drilling this week, with the sole focus of delineating the scale of the mineralised footprint in fresh rock at Cowza.
- 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: *"The rapid growth of the Cowza system continues to exceed expectations, with gold mineralisation now defined over an impressive ~3.5 kilometre strike length and remaining open in multiple directions.*

Importantly, this mineralised footprint sits within a broader ~4.5 kilometre structural corridor that exhibits all the hallmarks of a major gold system, including strong demagnetisation, extensive shearing, veining and alteration.

What is particularly encouraging is the consistency of the geological signature across the entire trend. Drilling completed beyond the currently assayed areas has intersected the same favourable structures as well as alteration associated with gold mineralisation, providing us with increasing confidence that Cowza represents a very large, continuous and highly fertile mineralised gold system.

With the second RC rig due to commence drilling in the coming days, we are well positioned to aggressively test the scale and continuity of the high-grade gold mineralisation.

The growing body of evidence suggests Cowza has the potential to become a significant gold discovery within the Yandal Project, and we look forward to rapidly unlocking the full extent and potential of this exciting new prospect."

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 (Figure 2).

New Aircore Results

The latest results have been received from follow up wide-spaced, step-out drilling designed to test strike continuity of the high-grade mineralised corridor first identified in earlier drilling. Encouragingly, every drill traverse completed to date has intersected gold mineralisation associated with a broad zone of shearing, quartz veining and alteration developed along the highly favourable and critical mafic-intermediate lithological contact.

Significant intercepts returned from the current drilling program include:

- **CSAC0019: 4m @ 11.1g/t Au from 72m**
- **CSAC0036: 8m @ 3.1g/t Au from 76m**
- **CSAC0039: 4m @ 3.3g/t Au from 80m**
- **CSAC0009: 15m @ 0.7g/t Au from 72m to end of hole, including 4m @ 1.2g/t Au**

These results demonstrate strong continuity of mineralisation across all drill lines tested and further validate Cowza as a significant new gold discovery within the Yandal Gold Project.

Results announced last week (refer to ASX announcement dated 21 July 2026) outlined a coherent gold system over approximately 2.5 kilometres of strike. These latest results extend the defined mineralised trend by a further 1 kilometre, with gold mineralisation now traced over an estimated 3.5 kilometres of strike length. Importantly, the mineralisation remains open in all directions.

The expanding gold footprint is hosted within an ideal structural and geological setting, occurring along the contact between mafic and intermediate volcanic units within a broad zone of demagnetisation (hydrothermal alteration). This contact is characterised by persistent shearing, silica-carbonate alteration and quartz veining, features commonly associated with significant gold deposits throughout the Eastern Goldfields.

Importantly, drilling completed beyond the current assay coverage continues to intersect the same favourable sheared contact. Approximately one kilometre of additional drilling to the north has encountered consistent shearing, veining and alteration on every drill section, reinforcing confidence that the mineralised system extends well beyond the currently defined limits. Assay results from these holes remain pending and will be released to the market in due course.

RC drilling is currently underway across Haflinger (refer to ASX announcement dated 20 July 2026). The commencement of drilling of a second RC rig this week will enable an acceleration of drilling activities and the systematic testing of the Cowza's fresh rock potential, with the objective of rapidly defining the overall scale of this exciting new discovery.

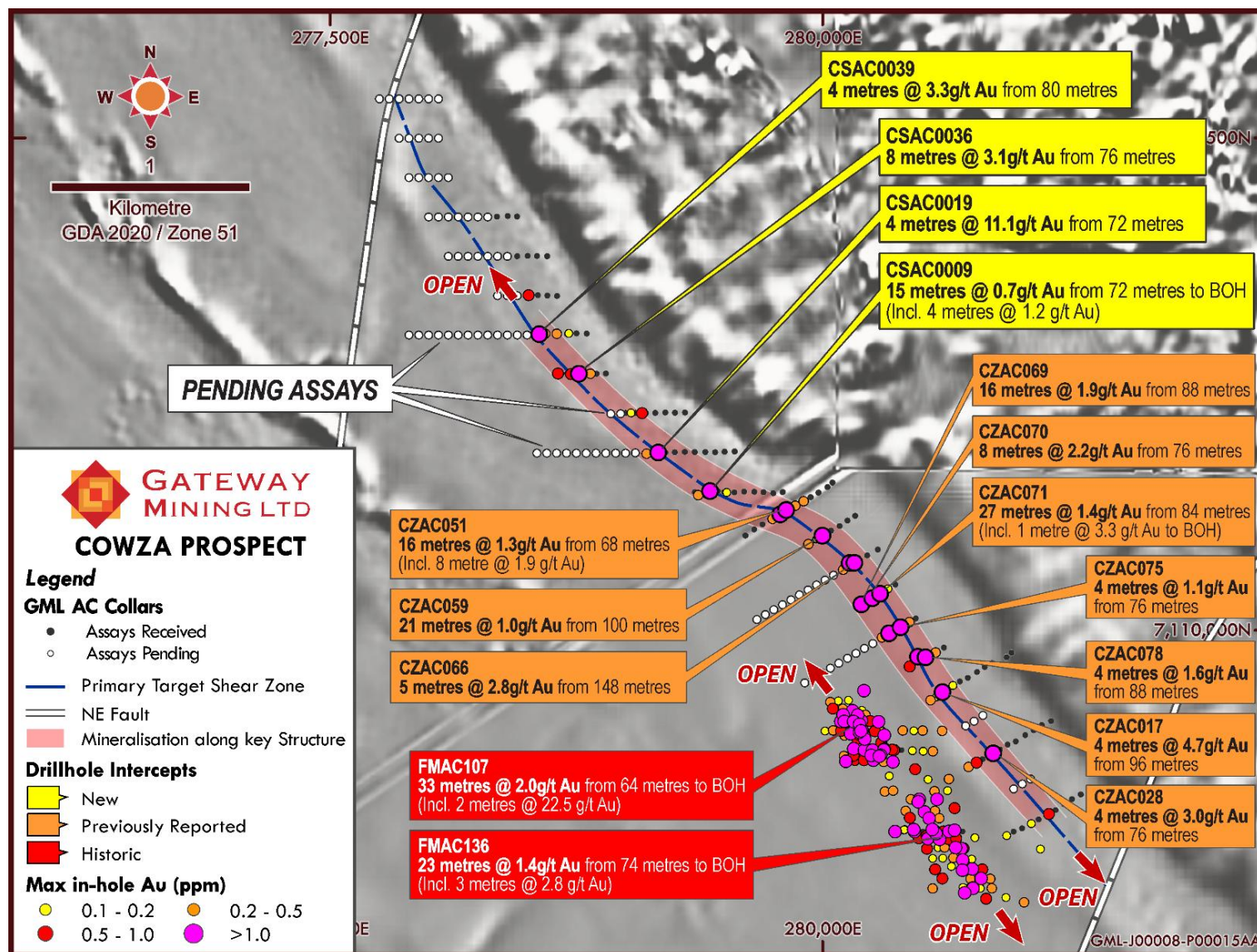
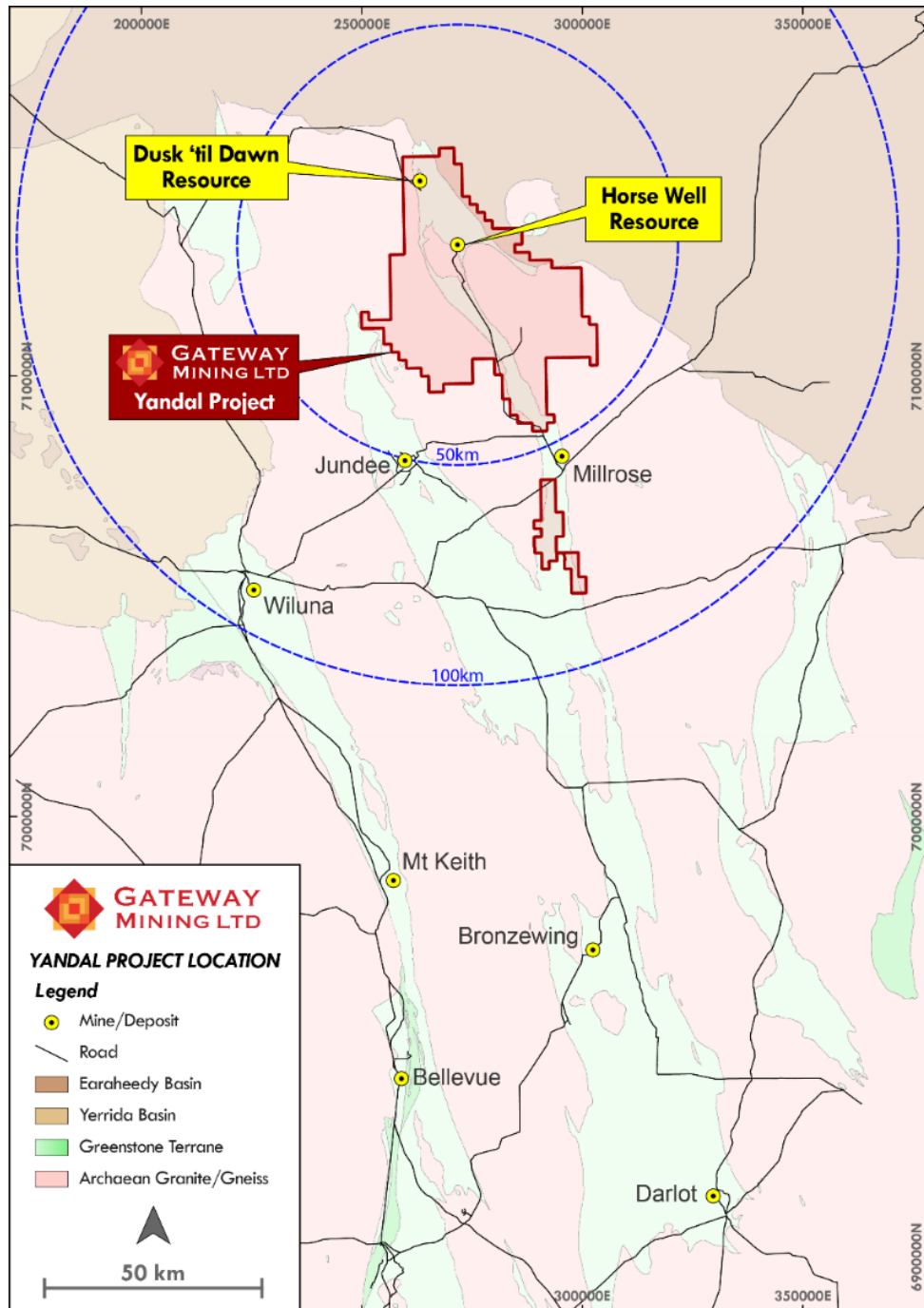


Figure 1: Plan view of the growing Cowza mineralisation footprint. Drilling to date has now confirmed a high-grade strike of over 3.5 kilometres.



Further updates will be provided in due course.

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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.

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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.

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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 (MGA20 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)	(g/t)	
CSAC0007	279352	7110703	545	-60	270	104	AC	101	102	1	0.2	1 metre @ 0.2g/t Au from 101 metres
CSAC0008	279402	7110687	545	-60	270	93	AC	60	68	8	0.3	8 metres @ 0.3g/t Au from 60 metres
CSAC0009	279468	7110708	545	-60	270	87	AC	72	87	15	0.7	15 metres @ 0.7g/t Au from 72 metres to BOH (Incl. 4 metres @ 1.2g/t Au)
CSAC0010	279501	7110703	545	-60	270	95	AC	-	-	-	-	NSA
CSAC0011	279553	7110701	545	-60	270	90	AC	76	80	4	0.1	4 metres @ 0.1g/t Au from 76 metres
CSAC0012	279602	7110705	545	-60	270	80	AC	-	-	-	-	NSA
CSAC0013	279654	7110704	545	-60	270	73	AC	-	-	-	-	NSA
CSAC0014	279701	7110702	545	-60	270	87	AC	-	-	-	-	NSA
CSAC0015	279750	7110697	545	-60	270	79	AC	-	-	-	-	NSA
CSAC0016	279798	7110703	545	-60	270	96	AC	-	-	-	-	NSA
CSAC0017	279112	7110902	545	-60	270	90	AC	-	-	-	-	NSA
CSAC0018	279158	7110898	545	-60	270	118	AC	48	56	8	0.2	8 metres @ 0.2g/t Au from 48 metres
								88	112	24	0.1	24 metres @ 0.1g/t Au from 88 metres
CSAC0019	279203	7110904	545	-60	270	101	AC	72	101	29	1.8	29 metres @ 1.8g/t Au from 72 metres to BOH Incl. 4 metres @ 11.1g/t Au
CSAC0020	279250	7110905	545	-60	270	91	AC	-	-	-	-	NSA
CSAC0021	279301	7110907	545	-60	270	123	AC	-	-	-	-	NSA
CSAC0022	279351	7110906	545	-60	270	88	AC	-	-	-	-	NSA
CSAC0023	279405	7110906	545	-60	270	83	AC	-	-	-	-	NSA
CSAC0024	279455	7110905	545	-60	270	57	AC	-	-	-	-	NSA
CSAC0025	279503	7110908	545	-60	270	53	AC	-	-	-	-	NSA

Hole Details								Intercept				
Hole ID	Coordinates (MGA20 Zone 51)			Dip	Azimuth	Max Depth	Hole Type	Au				
								Depth From	Depth To	Interval	Grade	Summary
	Easting	Northing	RL									
	(m)	(m)	(m)	(°)	(°)	(m)		(m)	(m)	(m)	(g/t)	
CSAC0026	279554	7110909	545	-60	270	62	AC	-	-	-	-	NSA
CSAC0027	279051	7111105	545	-60	270	83	AC	44	52	8	0.1	8 metres @ 0.1g/t Au from 44 metres
								60	64	4	0.1	4 metres @ 0.1g/t Au from 60 metres
CSAC0028	279103	7111104	545	-60	270	55	AC	36	52	16	0.2	16 metres @ 0.2g/t Au from 36 metres
CSAC0029	279151	7111105	545	-60	270	94	AC	52	56	4	0.2	4 metres @ 0.2g/t Au from 52 metres
CSAC0030	279202	7111107	545	-60	270	77	AC	-	-	-	-	NSA
CSAC0031	279251	7111106	545	-60	270	64	AC	-	-	-	-	NSA
CSAC0032	279302	7111107	545	-60	270	61	AC	-	-	-	-	NSA
CSAC0033	279001	7111105	545	-60	270	73	AC	-	-	-	-	NSA
CSAC0034	278704	7111305	545	-60	270	118	AC	88	96	8	0.4	8 metres @ 0.4g/t Au from 88 metres
CSAC0035	278752	7111302	545	-60	270	114	AC	56	88	32	0.3	32 metres @ 0.3g/t Au from 56 metres
CSAC0036	278802	7111304	545	-60	270	141	AC	76	84	8	3.1	8 metres @ 3.1g/t Au from 76 metres
								112	141	29	0.1	29 metres @ 0.1g/t Au from 112 metres to BOH
CSAC0037	278853	7111304	545	-60	270	75	AC	56	68	12	0.2	12 metres @ 0.2g/t Au from 56 metres
CSAC0038	278900	7111305	545	-60	270	101	AC	-	-	-	-	NSA
CSAC0039	278603	7111505	545	-60	270	104	AC	80	84	4	3.3	4 metres @ 3.3g/t Au from 80 metres
								88	104	16	0.2	16 metres @ 0.2g/t Au from 88 metres to BOH
CSAC0040	278651	7111507	545	-60	270	148	AC	100	104	4	0.3	4 metres @ 0.3g/t Au from 100 metres
								116	132	16	0.3	16 metres @ 0.3g/t Au from 116 metres
CSAC0041	278702	7111507	545	-60	270	111	AC	96	109	13	0.2	13 metres @ 0.2g/t Au from 96 metres
CSAC0042	278751	7111509	545	-60	270	86	AC	76	80	4	0.2	4 metres @ 0.2g/t Au from 76 metres
CSAC0043	278803	7111508	545	-60	270	93	AC	-	-	-	-	NSA

Hole Details								Intercept				
Hole ID	Coordinates (MGA20 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)	(g/t)	
CSAC0044	278555	7111703	545	-60	270	135	AC	128	144	16	0.4	16 metres @ 0.4g/t Au from 128 metres (Incl. 1 metre @ 1.7g/t Au to BOH)
CSAC0045	278652	7111699	545	-60	270	85	AC	-	-	-	-	NSA
CSAC0046	278603	7111701	545	-60	270	144	AC	60	64	4	0.2	4 metres @ 0.2g/t Au from 60 metres
								80	84	4	0.2	4 metres @ 0.2g/t Au from 80 metres
								92	124	32	0.3	32 metres @ 0.3g/t Au from 92 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	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i>	- 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	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- 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	<i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- 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
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i>	- 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.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i>	- 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.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	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
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	- 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
<i>Mineral tenement and land tenure status</i>	<i>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.</i> <i>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.</i>	- 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.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	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	<i>Deposit type, geological setting and style of mineralisation.</i>	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	<i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i>	- 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	<i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- 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
<i>Relationship between mineralisation widths and intercept lengths</i>	• <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i>	• 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.
<i>Diagrams</i>	• <i>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.</i>	• Please refer to the main body of the announcement.
<i>Balanced reporting</i>	• <i>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.</i>	• A summary of exploration results are contained within Appendix A.
<i>Other substantive exploration data</i>	• <i>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.</i>	• 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.
<i>Further work</i>	• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	• Infill and extensional aircore with follow-up RC drilling to further define and test this emerging gold system.

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