



ASX Announcement

ASX: GML

17 February 2026

DRILLING TO COMMENCE AT GREAT WESTERN

MAPPING CONFIRMS HIGHLY PROSPECTIVE SETTING AT GREAT WESTERN

HIGHLIGHTS

- Large aircore (AC) and reverse circulation (RC) drill programs to commence at Gateway's top priority target, Great Western, in early March 2026.
- Lithological and structural mapping at Great Western identified a coherent differentiated dolerite unit along the western margin of the primary Great Western Shear Zone.
- The differentiated dolerite displays textural zonation which is analogous to major Eastern Goldfields deposits such as Northern Star's Jundee as well as the large Junction deposit in the St Ives Gold Camp.
- Mapping reveals significant structural complexity, including multiple linking structures, multi-phase deformation and cross-cutting features – this creates ample space for large volumes of hydrothermal fluids, highlighting the potential for a major gold system.
- Gold-in-soil anomalies and nugget patches straddle the sheared eastern margin of the dolerite for the entire sampled length, with the highest-tenor and most coherent anomalies occurring along the target shear zone.
- The dolerite unit has a total apparent strike of 16 km in magnetic imagery, with the outcropping 7 km portion having now been mapped and sampled.
- Gateway remains well capitalised to undertake planned 2026 exploration, with \$19.4m cash and \$9.3m in liquid ASX securities at the end of the December 2025 quarter.

Management Comment

Gateway's Executive Chairman, Mr Andrew Bray, said: "The mapping at Great Western has confirmed a textbook structural and lithological setting that is strikingly similar to some of the most significant dolerite-hosted gold camps in the Eastern Goldfields. We now have (1) clear evidence of a major shear zone; (2) a highly prospective sheared dolerite contact with coherent gold-in-soil and nugget anomalism; and (3) the right rock types and structural deformation to host a large gold system.

The sheared dolerite margin – which will be the focus of a substantial part of the upcoming drilling – represents an optimal host for gold mineralisation due to the high competency contrast between the intermediate volcanics, competent Archaean basement and the dolerite unit itself.

We are very excited to commence our maiden drilling program in March and begin unlocking the potential within the Great Western corridor, with both aircore and RC rigs. The upcoming program is designed with flexibility for immediate infill drilling of any discoveries. Follow-up drilling along the full 16 km dolerite strike will be planned once northern soil sampling is completed and assays are received."

Introduction

Gateway Mining Limited (ASX: GML) (**Gateway** or the **Company**) is pleased to provide an update on recent exploration activities at the Great Western prospect, situated to the immediate west of Company's Horse Well Gold Camp at the Yandal Gold Project in Western Australia.

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Yandal Gold Project

Detailed lithological and structural mapping of the Great Western Target area has now been completed (Figure 1). The work has identified a coherent differentiated dolerite unit along the western margin of the primary Great Western Shear Zone and highlighted the high degree of structural complexity in the region, including multiple linking structures, multi-phase deformation and cross-cutting features.

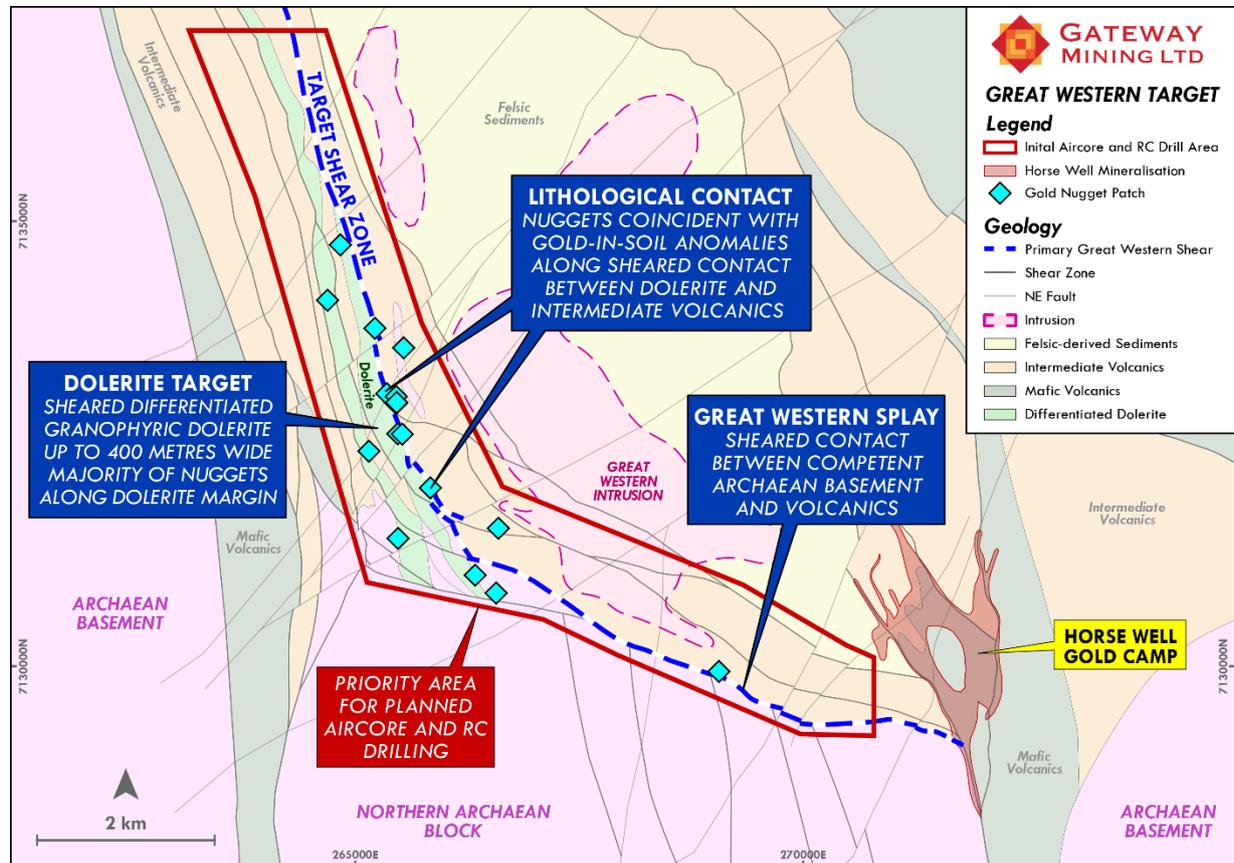


Figure 1: GML Topographic map highlighting regional geology and extensive nugget discoveries at Great Western.

This intense dilation has generated significant space for hydrothermal fluids, reinforcing the potential for a large-scale gold system. Gold-in-soil anomalies¹ and nugget patches² are strongly coincident with the sheared eastern margin of the dolerite over the entire length sampled to date. The highest-tenor and most coherent anomalies are concentrated along the “Target Shear Zone” – a structure that splays from the Horse Well Gold Camp at the Warmblood Deposit, straddles the contact between intermediate volcanics and the Northern Archaean Block, then flexures northward to follow the eastern margin of the dolerite unit.

The mapped dolerite spans 7 km of strike, with magnetic imagery indicating a total strike length of approximately 16 km. Additional soil sampling is currently underway to cover the unsampled northern extent of the dolerite and the broader Great Western Shear Zone.

The Target Shear Zone sits in an optimal geological setting for significant gold deposition, characterised by a strong competency contrast between the intermediate volcanics, the competent Archaean basement and the dolerite unit. Of particular interest is the sheared margin of the dolerite, which is geochemically favourable for gold mineralisation.

The differentiated dolerite itself shows clear textural zonation across its strike and width, including chilled margins – features directly comparable to other major Eastern Goldfields dolerite-hosted deposits such as portions of Northern Star’s Jundee deposit and the Junction deposit in the St Ives Gold Camp.

¹Refer to ASX announcement dated 22 October 2025.

²Refer to ASX announcements dated 17 September 2025, 5 November 2025 and 27 November 2025.

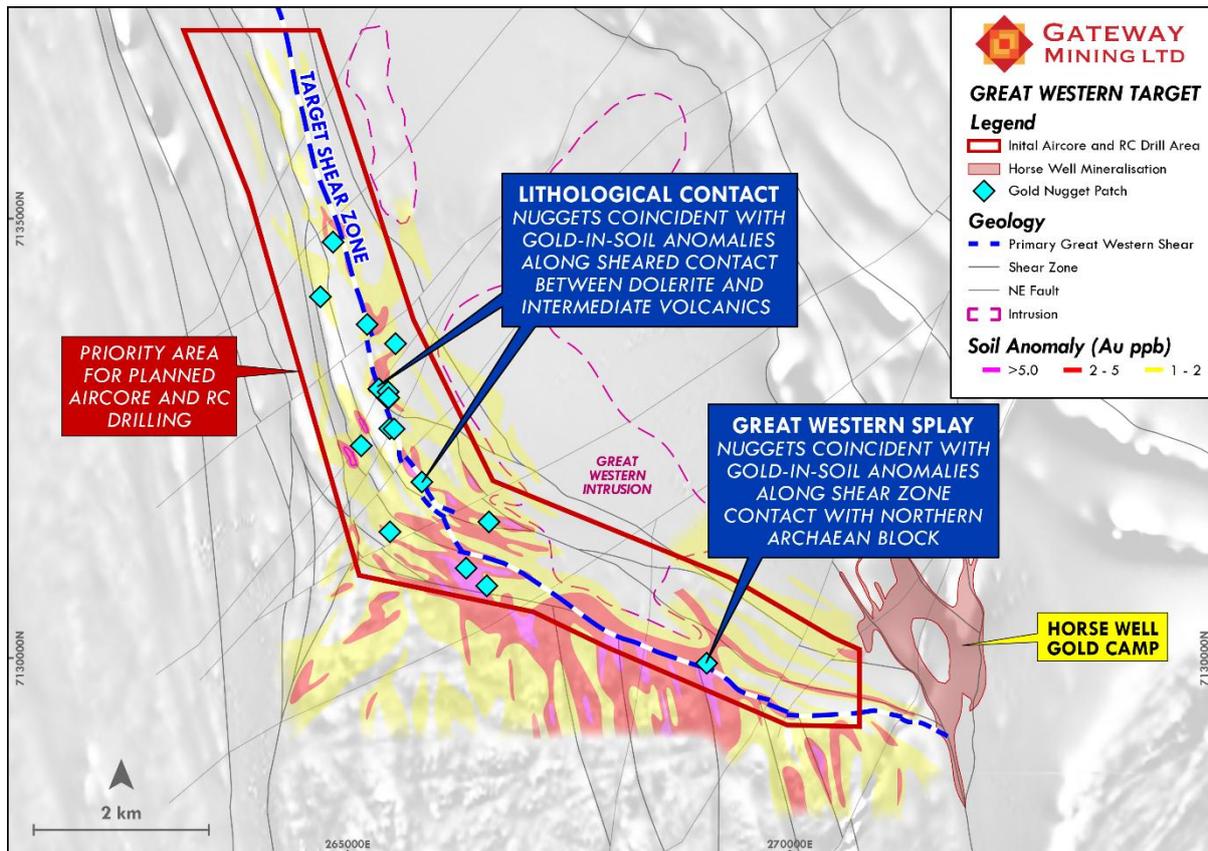


Figure 2: GML Topographic map highlighting coincident soil anomalism with nugget discoveries at Great Western.

Planned Drilling Program

The Company has designed a two-pronged maiden drilling program to test the Great Western Target, taking into account the variable subcrop and cover identified during mapping. Two aircore rigs and one RC rig will be initially deployed across the entire gold-in-soil anomalous Target Shear Zone, with the RC rig substituting for the aircore rig where outcrop prevents meaningful penetration. Key aims of the program are:

- Focused drilling of the Target Shear Zone across the key soil anomalies along the sheared dolerite–intermediate volcanic contact.
- Regional wide-spaced drill lines across the dolerite unit and broader shear-zone corridor to delineate textural zonation within the dolerite, including granophyric zones analogous to Jundee and Junction, and test linking structures and splay shears that diverge from the primary Target Shear Zone.
- Wide-spaced aircore drilling along the Great Western Shear Zone where it follows the Archaean Basement contact beneath transported cover.
- Targeted RC drilling of key structural targets.

The program has been planned with built-in flexibility to allow immediate infill drilling between priority lines in the event of any discoveries. Following completion of the current soil sampling program to the north and receipt of assays, additional drilling will be planned along strike to cover the entire 16 km of the high-priority dolerite unit.

With its resemblance to other major gold camps in the Eastern Goldfields (Jundee and Junction), Gateway is excited to commence drilling at the Great Western Target in March 2026.

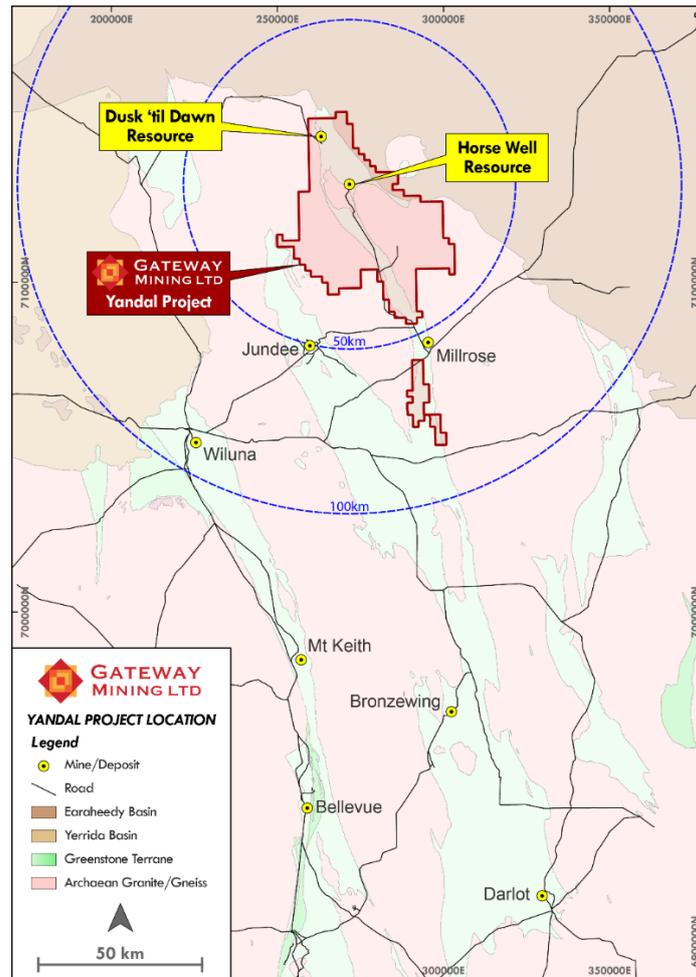


Figure 3: GML Yandal Project area in relation to known gold mines, road infrastructure and regional greenstone terrains (light green).

Further updates will be provided in due course.

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Competent Person Statement

The information in this announcement that relates to Exploration Results and 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 Resource Estimates 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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