ASX Announcement

ASX: GML

20th July 2026

RC DRILLING UNDERWAY AT YANDAL

EXPLORATION DRILLING FOCUSED ON DELINEATING THE SCALE OF THE MINERALISED FOOTPRINTS

HIGHLIGHTS

- **RC drilling is now underway at the Yandal Gold Project.**
- **A second RC rig will arrive next week, with optionality for a third rig during the quarter.**
- **Aircore drilling will cease at the end of July after extensively covering key structures.**
- **Drilling will first focus on establishing the scale of the mineralisation footprint at key targets, before moving into resource growth/definition drilling later in the year.**
- **The RC program is based on the extremely successful and very extensive aircore drilling conducted across the project, which generated numerous outstanding targets and defined kilometre-scale mineralised footprints along key structural corridors.**
- **The first rig is currently testing around the discovery hole at Haflinger (64m @ 1.2g/t Au from 56m, incl 24m @ 2.4g/t Au)[1] before moving onto Great Western.**
- **The second rig will be initially focused at Cowza and Celia South.**
- **Further aircore results from the southern portion of the project area (Cowza, Cowza North and Ward) to be released shortly.**
- **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: "After a short delay in commencing our RC program due to rig maintenance issues, we are extremely pleased to now be moving into the next phase of exploration at the Yandal Gold Project. One RC rig is currently drilling on site, with a second one arriving next weekend.

Both rigs are focused on scoping out the extents of the mineralised footprints at our key targets in fresh rock. Depending on how this drilling proceeds, the Company may elect to add an additional rig this quarter to aid in planning for future resource definition/growth drilling.

The RC programs are based on the highly successful aircore drilling we have been conducting over the last ten months. The project area has been extensively covered by this drilling, the results of which have generated some outstanding targets – Haflinger, Great Western, Cowza, Celia South, Rubicon, Hummer and Mustang…with more to come.

The first RC rig is currently focused on a series of holes at Haflinger (see Figure 1), following up the discovery hole in MPAC0291: 64m @ 1.2g/t Au from 56m (incl 24m @ 2.4g/t Au)[1]. It will then move to Great Western, where drilling identified a 4km long gold-mineralised doleritic unit, as well as a very promising epithermal system.[2]

The second rig will be focused further south, with drilling initially targeting the key mafic-intermediate contact zones at Cowza and Celia South, both of which we know are host to high-grade gold.

Depending on how this drilling progresses, the Company may elect to add an additional RC rig later this quarter to expedite follow up of the remaining prospects and assist in planning for resource definition drilling to commence possibly later in the year.

It promises to be a very exciting period coming up for Gateway as we begin to delineate the scale of what we're sitting on at Yandal."

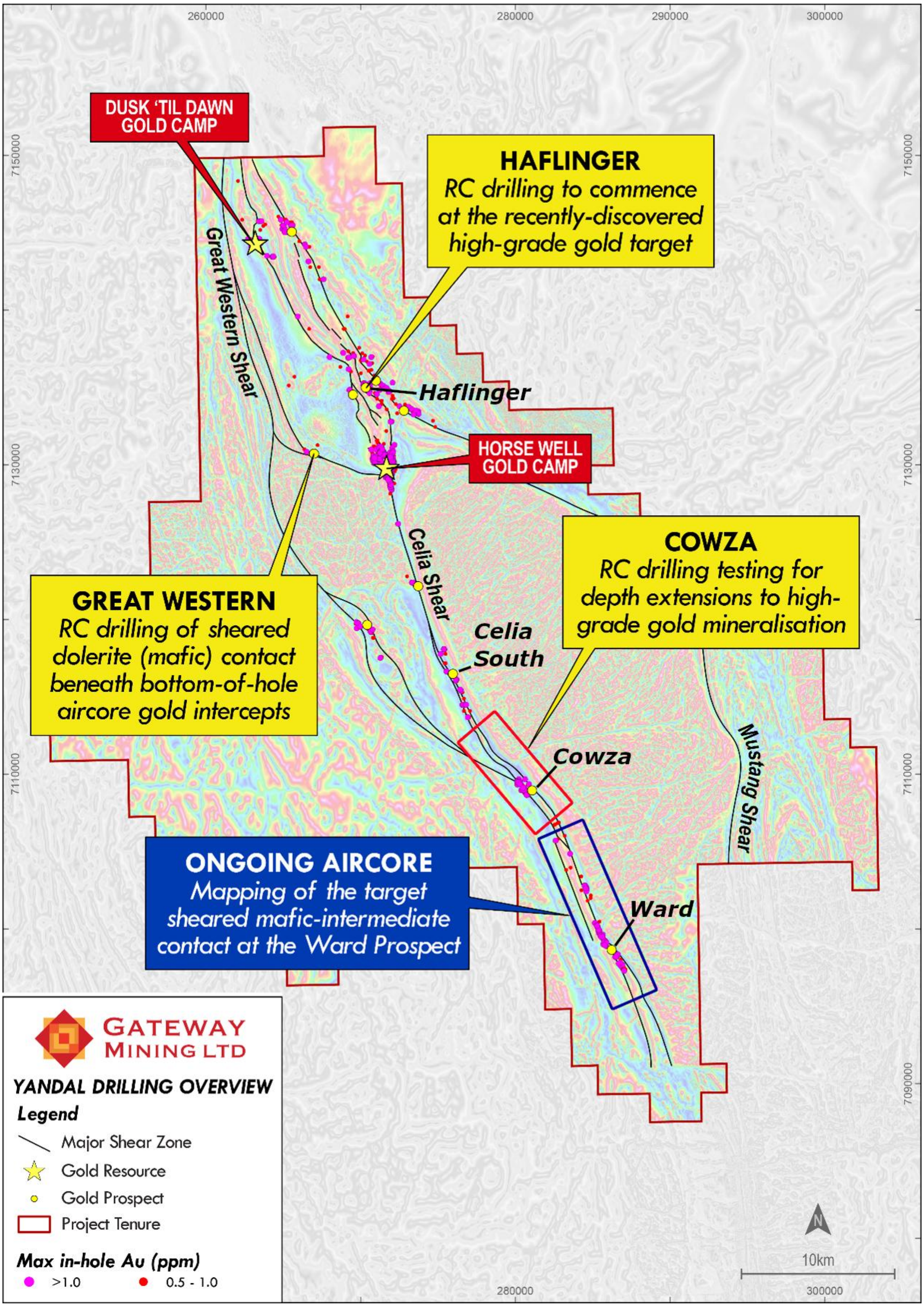

Figure 1: Key target areas for initial RC drilling.

Further updates will be provided in due course.

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[1]See ASX Announcement dated 23 February 2026.
[2]See ASX announcement dated 23 June 2026.

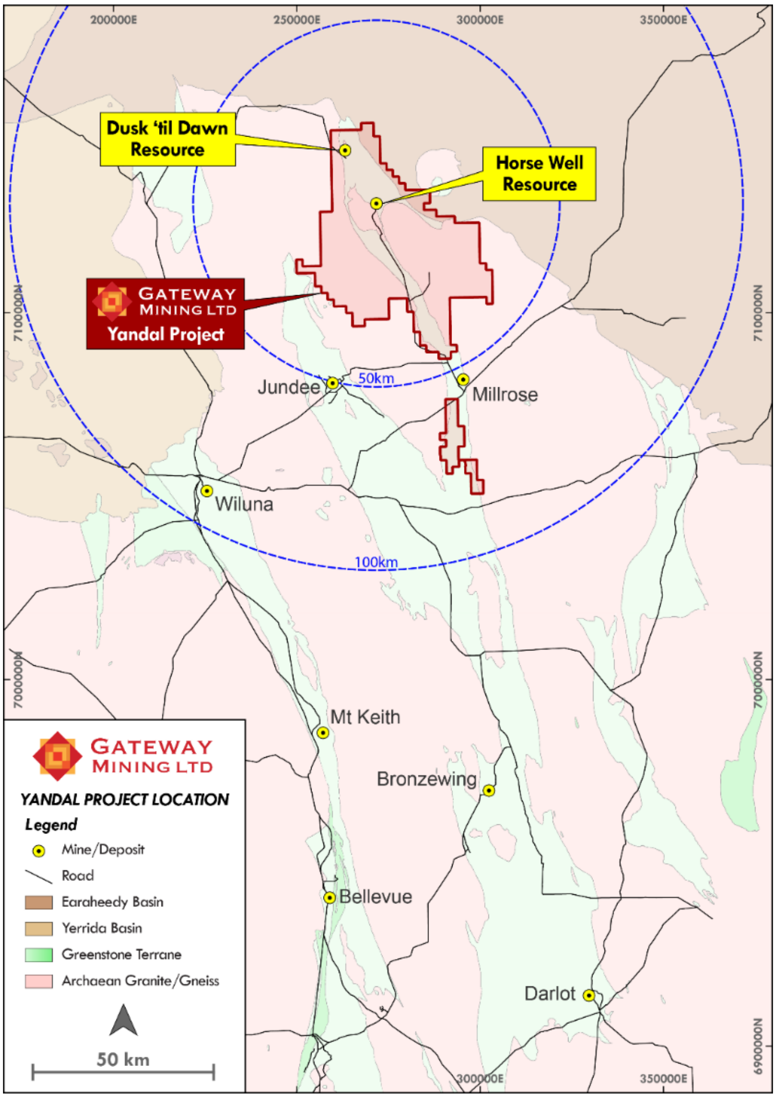

Figure 2: GML Yandal Project area in relation to known gold mines, road infrastructure and regional greenstone terrains (light green).

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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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