GATEWAY MINING LTD

ASX Announcement

ASX: GML

9 September 2026

$45 MILLION RAISING TO EXPEDITE NEXT STAGE OF EXPLORATION AT THE YANDAL GOLD PROJECT, UNDERPINNED BY ~120,000M OF DRILLING

YANDAL - AUSTRALIA'S NEXT MULTI MILLION-OUNCE GOLD CAMP

STRENGTHENED BALANCE SHEET ALLOWS FOR AGGRESSIVE DRILLING AND RESOURCE GROWTH AT THE YANDAL GOLD PROJECT.

Not for release to US wire services or distribution in the United States

HIGHLIGHTS

- **Firm commitments received for a heavily supported $45 million Placement from existing shareholders and new institutional, professional and sophisticated investors.**
- **Cornerstone support from long-only, global specialist natural resources investors, including a A$20 million commitment from Jupiter Asset Management — a strong endorsement of Gateway's exploration approach and the scale of the opportunity at Yandal.**
- **Gateway has a significantly strengthened balance sheet (building on approximately $15.1 million in cash and liquid securities as at 30 June 2026) and is now fully funded to deploy an aggressive, multi-prospect drilling campaign aimed at rapid resource growth and further discovery.**
- **Recent drilling has confirmed a substantial high-grade primary gold system at Cowza (41m @ 2.0g/t Au including 9m @ 7.5g/t Au[1]), sitting within a broader +13km mineralised corridor that remains largely untested at depth and along strike.**
- **Funds will support extensive RC and diamond drilling across Cowza, Celia South, Ward, Haflinger, Dusk 'til Dawn and Horse Well, plus resource estimation work and regional exploration at Glenburgh South and Barrelmaker.**
- **Placement led by JP Equity Partners as sole Lead Manager.**

Introduction

Gateway Mining Limited (ASX: GML) (**Gateway** or the **Company**) is pleased to advise that it has received firm commitments for a share placement (**Placement**) to institutional, professional and sophisticated investors to raise $45 million (before costs).

The Placement underpins and accelerates the next phase of exploration at Gateway's flagship Yandal Gold Project, where the Company is systematically unlocking what it considers to be a large, high-quality gold system with multi-prospect scale.

Demand for the Placement was well in excess of the funds raised. The book was strongly supported by existing shareholders and a significant number of new specialist institutional investors. Substantial cornerstone support was provided by Jupiter Asset Management, with a commitment of A$20 million.

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Management Comment

Gateway's Executive Chairman, Mr Andrew Bray, said: *"We are delighted with the exceptionally strong support for the Company's $45 million capital raising. The quality of the book and the calibre of incoming institutions are a ringing endorsement of Gateway's exploration strategy and the success we have delivered to date. We now have an outstanding financial platform to accelerate exploration activities across our flagship Yandal Gold Project.*

Gateway has delivered a series of excellent exploration results across Yandal in recent months, with the emerging Cowza discovery providing a particularly compelling example of the potential we are now unlocking. The recent RC result at Cowza delivered 41 metres at 2.0g/t Au, including 9 metres at 7.5g/t Au[1], confirming the presence of a substantial, high-grade primary mineralised system in fresh rock. Importantly, this is just the beginning of what we believe could be a much larger system, with extensive anomalism yet to be tested along the broader mineralised corridor. The corridor is currently defined across more than 13 kilometres of strike at Cowza, Celia South and Ward.

Gateway is now fully funded to aggressively build on the initial Cowza results through an extensive program of RC and diamond drilling, systematically testing the depth, strike and continuity of mineralisation.

We see an enormous amount of exploration upside remaining across other Yandal prospects, and this funding gives us the ability to pursue that potential with significant momentum.

Importantly, the raising also provides us with the capacity to advance our broader regional exploration portfolio, including the Glenburgh South Project. We are extremely excited about the next phase of exploration and the opportunity to deliver further value for shareholders."

Placement Details

The Placement, which comprises the issue of 562,500,000 shares at an issue price of $0.08 per share (**New Shares**), was overwhelmingly supported by existing and new investors. The offer price of $0.08 represents a 16.7% discount to the last closing price of $0.096 and a 9.1% discount to the 15-day VWAP of $0.088.

JP Equity Partners acted as sole lead manager (**Lead Manager**) to the Placement. Further details regarding the Placement are set out in the Appendix 3B released today.

The New Shares issued under the Placement to institutional, professional and sophisticated investors who are not related parties of the Company will be issued using the Company's capacity under ASX Listing Rule 7.1A (232,281,486 New Shares) and Listing Rule 7.1 (330,218,514 New Shares) and will not require shareholder approval. The New Shares issued under the Placement are fully paid ordinary shares and will rank equally with the shares currently on issue

The settlement and issue of the New Shares is expected to occur on Tuesday, 15 September (**Settlement Date**) and Wednesday, 16 September 2026 (**Issue Date**), respectively.

Use of Funds

The proceeds of the Placement will underpin the next phase of aggressive drilling at the Company's Yandal Project. In particular, the funds will be used for[2]:

- Diamond and reverse circulation drilling and assays at the Cowza prospect;
- Diamond and reverse circulation drilling and assays at the Haflinger, Dusk 'til Dawn, Horse Well and Celia South prospects; and
- Yandal Project resource growth and estimation works.

Exploration will also be conducted at the Company's existing Glenburgh South Project and Barrelmaker Project.

The proceeds will also be used for costs of the Placement, corporate and general working capital purposes.

The Company requests that its securities are reinstated to official quotation with immediate effect.

[1]Refer to ASX announcement dated 2 September 2026.

[2]The use of funds is a statement of current intentions at the date of this announcement. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

This released has been authorised by:

Andrew Bray
Executive Chairman

For and on behalf of
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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 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.

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Cooling off rights do not apply to the acquisition of shares under the Placement.

All dollar values are in Australian dollars (A$, AU$ or AUD) unless otherwise stated.

Not Investment Advice

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Investment Risk

There are a number of risks specific to the Company and of a general nature which may affect the future operating and financial performance of the Company and the value of an investment in the Company.

An investment in new securities is subject to known and unknown risks, some of which are beyond the control of the Company. The Company does not guarantee any particular rate of return or the performance of the Company.

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