



ASX Announcement: 26 September 2019

GATEWAY APPOINTS HIGHLY EXPERIENCED MINING EXECUTIVE AS TECHNICAL DIRECTOR

Former Doray Minerals executive Mark Cossom appointed to newly-created role as Gateway builds in-house project evaluation and development capability

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to announce the appointment of highly experienced Australian mining executive Mark Cossom as Executive Technical Director. Mr Cossom will commence with the Company on 21 October 2019.

The appointment reflects Gateway's commitment to establish a strong in-house technical team with project evaluation and development capability as it advances its flagship Gidgee Gold Project in Western Australia to the next level.

The Company is preparing to deliver a maiden Mineral Resource statement for Gidgee which will allow initial project scoping studies to commence in parallel with ongoing aggressive exploration aimed at growing its Resource base.

Mr Cossom is a highly-regarded geologist and mining executive with a strong background in gold exploration and mining geology, coupled with strong economic evaluation and corporate experience.

He was a key part of the team that helped transform Doray Minerals from a junior gold explorer to an ASX-300 gold miner, holding a range of senior positions with Doray including as Geology-Development Manager from 2010-2015 and General Manager – Geology and Exploration from 2015 to 2019 (prior to its takeover by Silver Lake Resources).

Prior to his time at Doray, Mr Cossom worked as Principal Geologist (SE Asia) for Harmony Gold Ltd based in Brisbane, overseeing Harmony's exploration and mine geology activities across the region including for the major Morobe Mining Joint Venture with Newcrest Mining Ltd in PNG. He also held a range of operational roles for Harmony Gold at their South Kal Operations and for Dioro Exploration as Technical Support Manager.

Mr Cossom holds a Master of Science (Mineral Economics) from the WA School of Mines and a Bachelor of Science (Honours) in Applied Geology from Curtin University.

Commenting on the appointment, Gateway's Managing Director Peter Langworthy said: "We are absolutely delighted to have attracted someone of Mark's experience, capability and energy to join our growing Perth-based team. Mark has an excellent technical and economics based understanding of the gold mining industry, is a strong team player and an outstanding communicator.

"He will be a really valuable addition to our team, giving us the capability to immediately commence project evaluation and development studies without compromising the pace at which we intend to continue our exploration and resource drilling activities," he said. "Mark's broad knowledge of the WA gold sector and wide contact network will also be useful as we start to put in place the foundations to build a significant new mid-tier Australian gold company."

Following the appointment, the structure of the Board and its officers is as follows:

- Peter Langworthy – Managing Director;
- Mark Cossom – Executive Technical Director;
- Trent Franklin – Non-Executive Chairman;
- Debra Fullarton – Non-Executive Director;
- Scott Brown – Non-Executive Director; and
- Kar Chua – Company Secretary.

APPENDIX 1 – Material Terms of Executive Services Agreement

The material terms of Mr Cossom’s Executive Services Agreement are as follows:

- (a) **Fixed Remuneration:** \$250,000 per annum + \$23,750 of superannuation, subject to review from time to time (**Base Remuneration**).
- (b) **Non Cash Remuneration:** The Company has also agreed to issue Mr Cossom (or his nominee) subject to approval of the Company’s shareholders 8,000,000 Options (**Milestone Options**) subject to the following conditions:

Item	First Vesting Options	Second Vesting Options	Third Vesting Options
Amount of options	2,000,000	3,000,000	3,000,000
vesting conditions	vest six (6) months following the issue date and will be subject to a positive performance review by the Board.	vesting on the date the Company announces an audited JORC Compliant Indicated resource of 400,000 ounces or greater of gold (Resource)	the date the Company finalises and delivers a scoping study and financial model based on the Resource.
Exercise price	\$0.03 per Option	\$0.035 per Option	\$0.04 per Option
Expiry date	Third Anniversary of their issue date	Third Anniversary of their issue date	Third Anniversary of their issue date

- (c) **Termination:** Mr Cossom must provide three months’ notice period in the event that he wants to terminate his employment with the Company.
- (d) If a change of control event occurs and as a result Mr Cossom has a change of title, conditions or responsibility, the position will be deemed to be redundant and a termination payment of 6 months of Base Remuneration will be paid to Mr Cossom.