

23 June 2015

**Gate Ventures Plc**

(“Gate Ventures” or the “Company”)

**Resignation of Nominated Adviser and Joint Broker**

**Update on Convertible Loan Note fundraising**

The Board of Gate Ventures announces that Beaumont Cornish Limited has resigned as the Company's Nominated Adviser and Joint Broker with effect from 22 June 2015. Pursuant to Rule 1 of the AIM Rules, in the event that a Nominated Adviser is not appointed within a month, the Company's admission to trading will be cancelled. The Company was suspended, at its own request, on 11 June 2015. The Company is currently in early stage discussions with a replacement Nominated Adviser and Joint Broker and further updates will be made in due course.

**Update on Convertible Loan Note fundraising**

The Company confirms that £8.5 million has been successfully raised from a number of investors and is currently being held to order in the client account of the Company's legal advisers. Further details in relation to the specific terms and conditions of the fundraising to raise money via the issue of convertible loan notes will be announced by the Company in due course.

- Ends -

**For further information:**

**Gate Ventures Plc**

Geoff Morrow, Executive Chairman

Tel: +44 (0) 20 7887 6347

[www.gateplc.com](http://www.gateplc.com)

**Cornhill Capital Limited**

(Broker)

Nick Bealer

Tel: +44 (0) 20 7710 9612

[www.cornhillcapital.com](http://www.cornhillcapital.com)

**Media enquiries:**

**Abchurch Communications Limited**

Henry Harrison-Topham / Canace Wong

[GateVentures@abchurch-group.com](mailto:GateVentures@abchurch-group.com)

Tel: +44 (0) 20 7398 7702

[www.abchurch-group.com](http://www.abchurch-group.com)