

ASX ANNOUNCEMENT

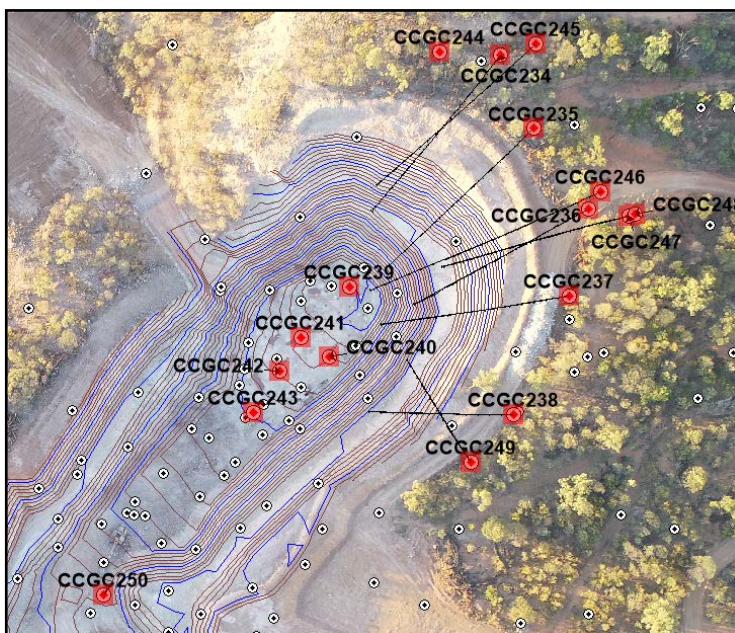
31 January 2020

Sherwood, Sherwood West and Regional Drilling Results from Agate Creek

Highlights

- + The drilling program comprised a total of 42 holes for 2,244m targeting
 - Sherwood West southern extension (5 holes for 609m)
 - Five regional targets Jedda, Eastern Bar, Eastern Bar South, Delaney and Moonbeam (20 holes for 633m), and
 - Sherwood high grade zone (17 holes for 1,002m) - Detailed assay results were reported in ASX Announcement of 26 November 2019 with highlights including:

- 3m at 9.2 g/t Au (CCGC235)
- 7m at 13.9 g/t Au (CCGC245)
- 2m at 24.6 g/t Au (CCGC246)
- 2m at 53.0 g/t Au (CCGC246)
- 5m at 22.3 g/t Au (CCGC247)
- 2m at 10.2 g/t Au (CCGC247)
- 3m at 22.6 g/t Au (CCGC247)



- + Assay results for regional holes returned 4 results over 0.5g/t Au from Jedda Vein along with significant silver at Eastern Bar, Delaney and Moonbeam.
- + Assay results from Sherwood West drilling returned no significant gold results, however they have shown that the geological structure extends to the south of the known 800m long resource area.
- + Laneway have also started to prepare the significant historical pulp library stored on site for detailed litho-geo-chemical & alteration geo-chemical multi element analysis along with alteration zonation deposit modelling. This information will then be incorporated into the existing geological models to generate more comprehensive 3D fluid pathway modelling intended to then significantly expand the current gold inventory of the project. This should allow for more accurate targeting of main mineralized zones at depth within the Sherwood, Sherwood West and potentially also the Nottingham Prospects. Results from this will drive further larger drilling programs.

RC Drilling

A RC drilling program of 46 holes for 2,244m was completed in September/October 2019. The program was comprised of 17 holes (1,002m) at Sherwood, 5 holes (609m) at Sherwood West and 20 holes (633m) on regional areas targeting both potential additional high grade material near the existing open cut pit as well as several regional targets.

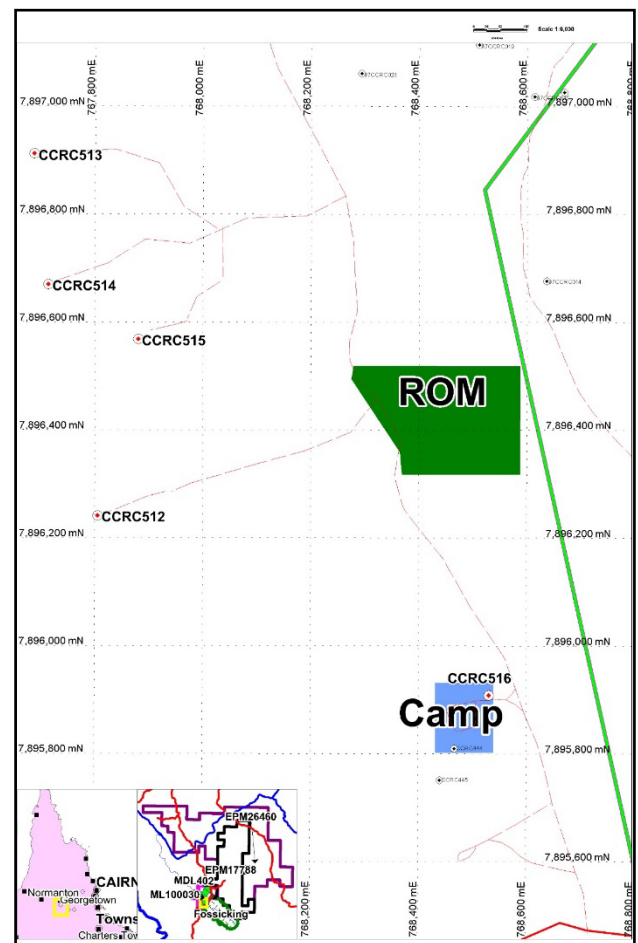
Sherwood

Drilling results at Sherwood confirm the potential for Laneway to undertake a small cut back on the current open cut pit area to allow for the high grade mineralisation to be mined from deeper mining of the current pit floor, along with extensions into the walls on both sides of the pit and into the northern high wall area. Initial analysis shows potential for 20-25,000t tonnes to be mined in the near term by Laneway Full results for Sherwood drill holes were reported in the ASX announcement dated 26th November 2019.

Sherwood West

A total of five holes were drilled for 609m along the mapped southern extension of Sherwood West. The aim was to investigate mineralisation potential at depth along this structure. The holes were spaced at approximately 200m intervals along the mapped outcrop and planned to intercept the structure at depths between 50m and 150m. The holes intersected the geological structure as planned but with reduced quartz veining and gold assays returned no significant results. Multi-elemental data suggest further drilling may be warranted as follow up but this will be further analysed moving forward.

- CCRC512 intercepted the structure between 55 and 63m with a weak silver anomaly of 1.17g/t Ag at 63-64m.
- CCRC513 intercepted the structure between 77-85m with a weak silver anomaly of 2.64g/t Ag at 79-81m.
- CCRC514 intercepted the structure between 135-141m with a weak silver anomaly of 1.22g/t Ag at 140-141m.
- CCRC515 returned weakly anomalous silver anomaly of 2.37g/t Ag at 105-106m in metasediments.
- CCRC516 tested a small rhyolite dyke but did not return any significant results.



Hole_ID	GDA_E	GDA_N	Dip	GDA Azimuth	RL Regional	Final Depth
CCRC512	767805	7896241	-60	270	455	78
CCRC513	767686	7896912	-60	270	450	97
CCRC514	767713	7896670	-60	270	453	181
CCRC515	767880	7896568	-60	270	449	205
CCRC516	768531	7895908	-90	252	450	48

Figure 1 Table 1 – Sherwood West Collar Location.

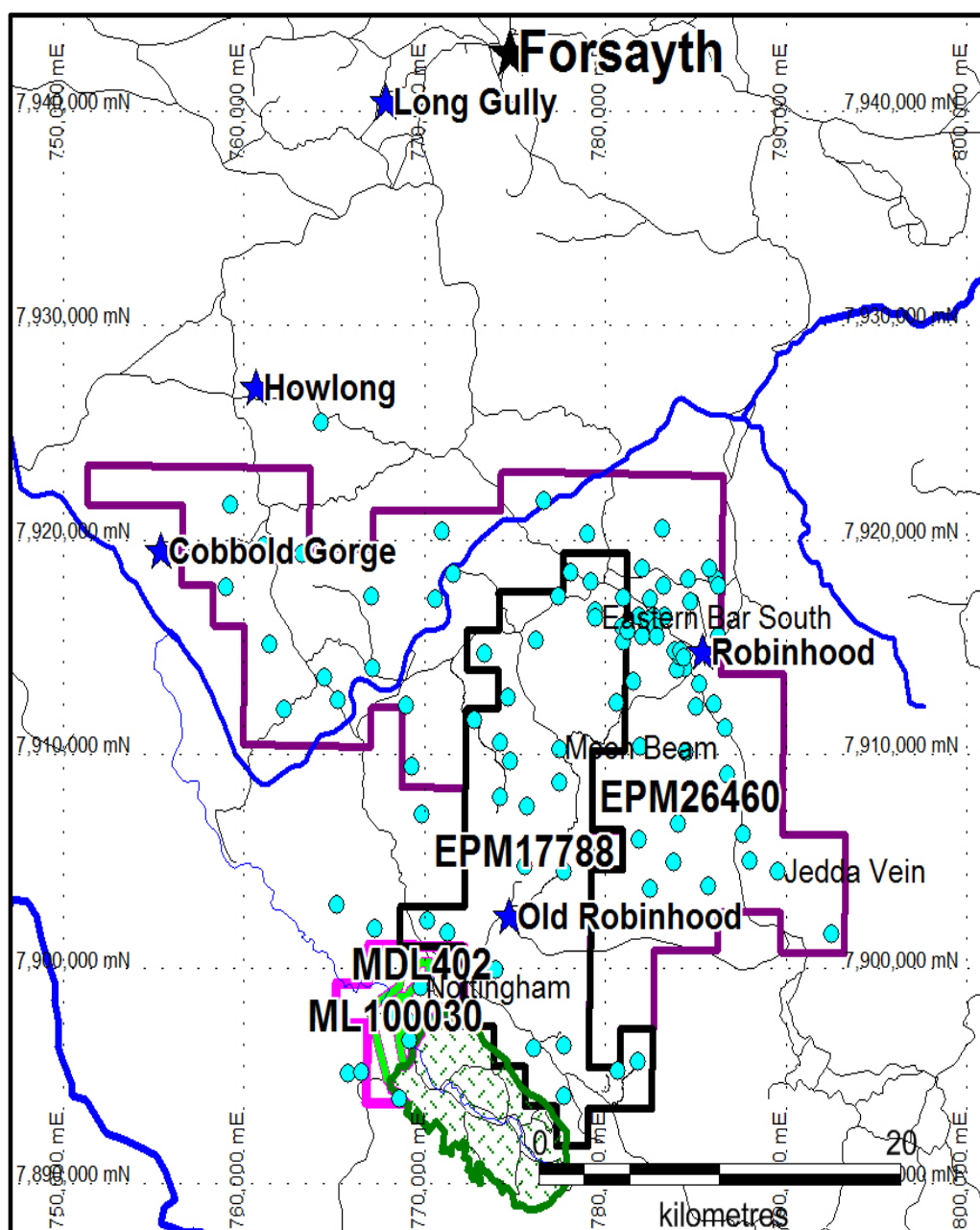
Regional Prospects

The regional mapping and sampling over the past several years has delineated over 60 high priority regional targets. Less than 25% of Laneway's Agate Creek tenement holding have so far been covered by the regional mapping and sampling programs. At this stage only 11 prospects have had first pass drilling. Two of these prospects, Moonbeam and Eastern Bar, had follow up drilling completed as part of the recent drilling as a result of previous positive results.

Three additional prospects also have follow up drilling programs planned for 2020 once land access agreements are finalised

The entire tenement package will have further work completed on them in the coming field season including advancement work on at least 40 of the existing prospects with the highest priority targets undergoing assessment for drilling prior to cultural heritage clearance and landholder agreements to allow drilling as their prospectivity increase with additional work.

Three prospects Delaney, Jedda and Eastern Bar south had first pass drilling completed as part of this recent drilling program and the details can be seen below.



Eastern Bar

Eastern Bar is a gossanous quartz vein breccia ridge trending northwest with anomalous Au, As, Ag and base metals extending over 1km within Proterozoic metasediments. Previous drilling (EBRC01-07), completed in 2009, returned anomalous levels of silver with associated copper, lead and zinc over 250m along strike. A further four holes were drilled at Eastern Bar for 132m in order to extend the mineralised zone along strike and at depth. All holes intercepted the mineralised zone which dips shallowly (~40 degrees) towards the northeast.

- EBRC08 and EBRC09 intercepted the vein breccia between 15-20m but showed no significant results.
- EBRC10 showed a zone of mineralisation from 31-36m including 3m@7.6g/t Ag from 33m and associated with elevated As, Pb, Zn, Sn, Sb, Mo, Mn, Bi and Cd. The hole contained 5 results over 2g/t Ag.
- EBRC11 returned seven elevated silver results up to 1.59g/t Au from 18-19m associated with weakly anomalous Zn.

Hole_ID	GDA_E	GDA_N	Dip	GDA Azimuth	RL Regional	Final Depth
EBRC08	778967	7917087	-90	360	450	30
EBRC09	779014	7917048	-90	360	447	27
EBRC10	779174	7916967	-60	208	452	48
EBRC11	779289	7916856	-90	360	455	27

Table 2 – Eastern Bar Collar Location.

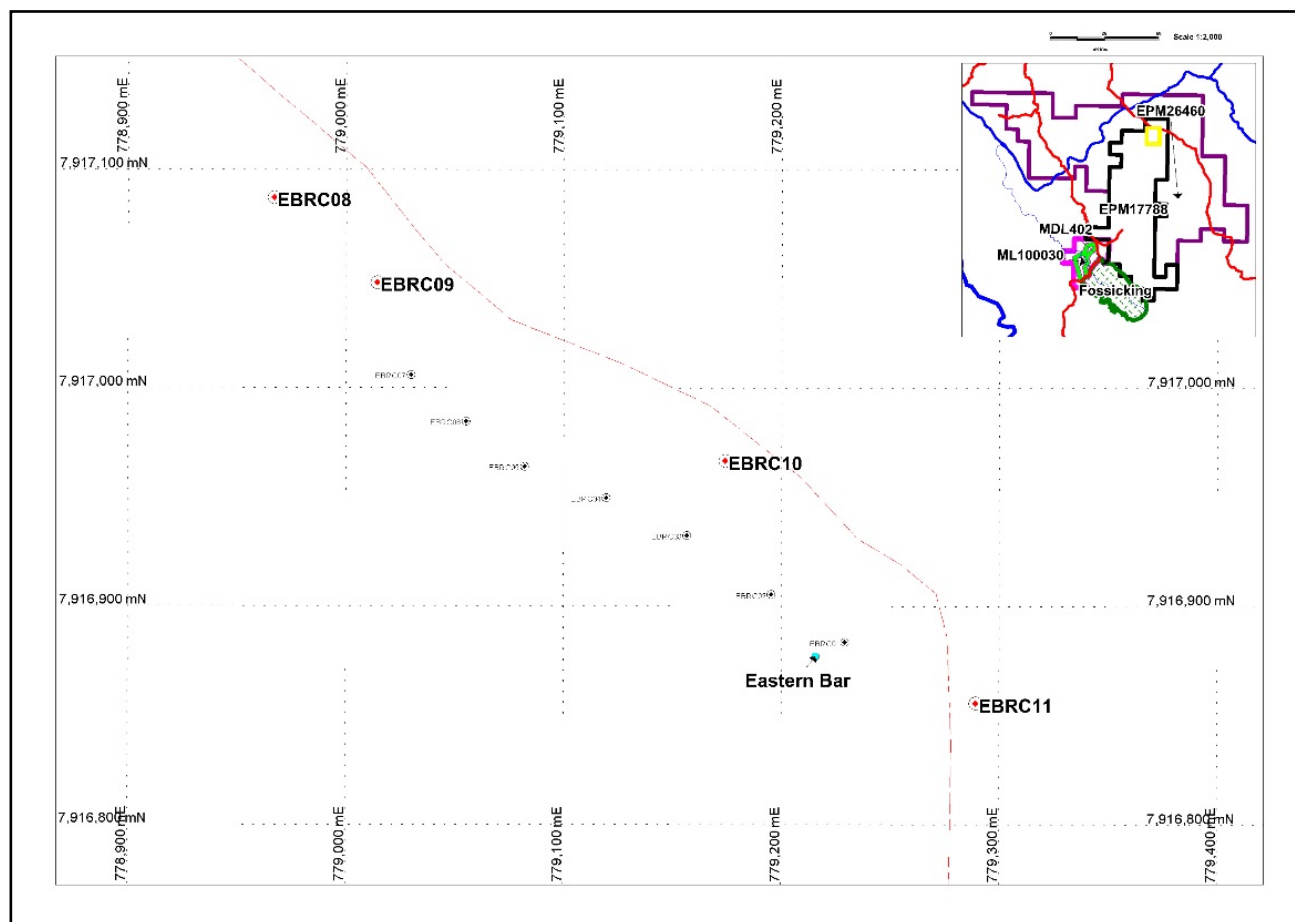


Figure 2 - Eastern Bar Drill Collar Location.

Eastern Bar South

Eastern Bar South is located along a ridge approximately 200m south of Eastern Bar. It has shallow historical diggings within micaceous metasediments where Cu, Pb, Ag and Au were extracted. Historical rockchips show values of up to 79g/t Au in granites and pegmatites. A single hole was drilled to 60m depth in order to test the area below the old workings. The hole ESRC01 returned two silver results over 1g/t with the best from 21-22m at 1.62g/t Ag associated with 1127ppm Cu.

Hole_ID	GDA_E	GDA_N	Dip	GDA Azimuth	RL Regional	Final Depth
ESRC01	779400	7916272	-60	138	462	60

Table 3 – Eastern Bar South Collar Details.

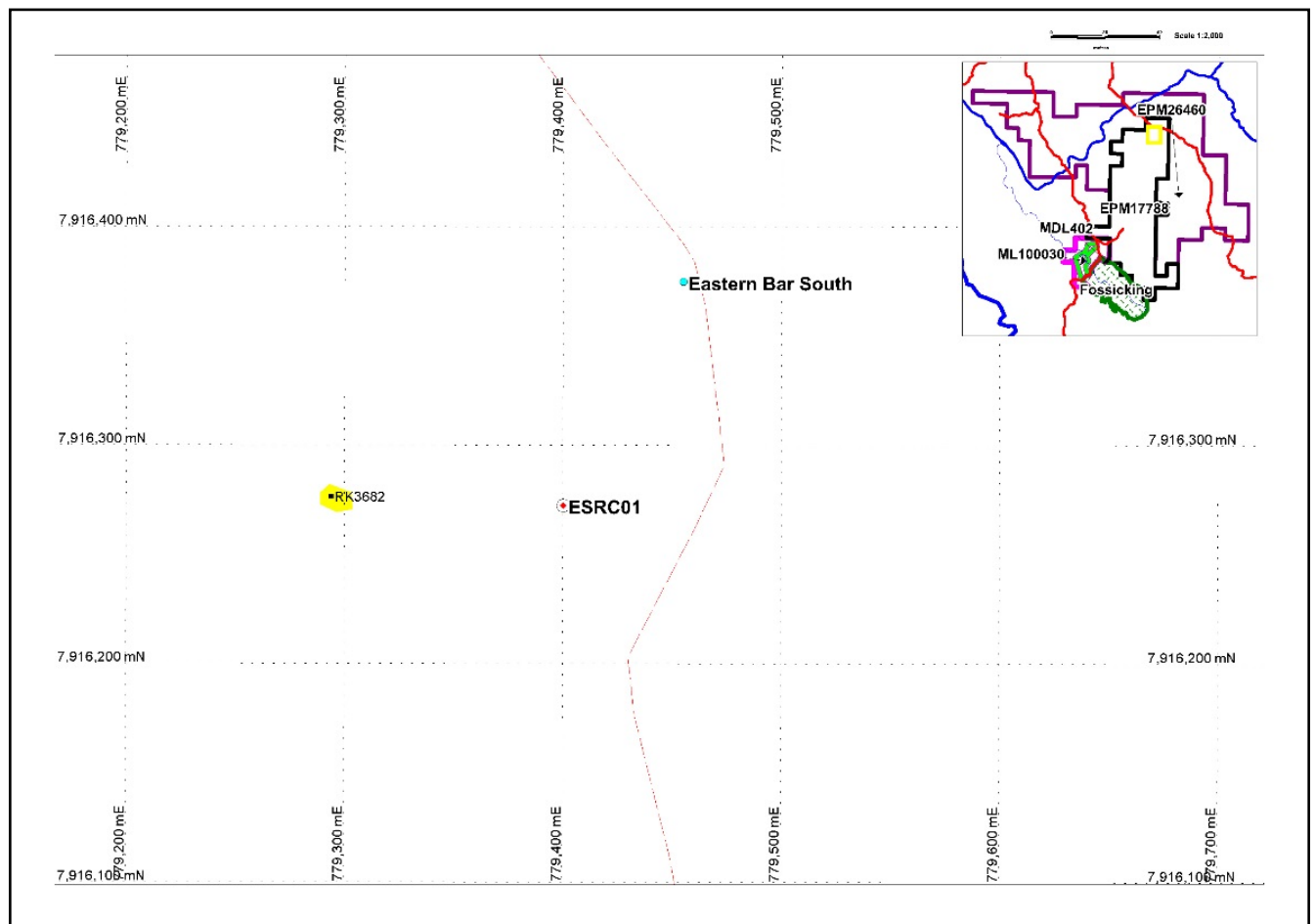


Figure 3 – Eastern Bar South Collar Location.

Delaney

Delaney is located at the intersection of several rhyolite dykes just to the west of the Delaney Fault. Mineralisation is within sulphide rich quartz veins within rhyolite dykes that dip 60° to the east and strike roughly north. A total of ten holes were drilled for 258m to test the dyke swarm in the area.

- DLRC01 intercepted a zone of anomalous silver and base metals between 6-14m which averages 3.9g/t Ag, 445ppm Cu, 2554ppm Pb, 4.2ppm Sb and 1743ppm Zn. Best silver intercept in this zone was 10.79g/t Ag from 7-8m.
- DLRC02 intercepted a zone of anomalous silver and base metals between 9-13m which averages 6.7g/t Ag, 421 ppm Cu, 5106ppm Pb and 1660ppm Zn. Best silver intercept in this zone was 11.32g/t Ag associated with 1.2% Pb from 11-12m.
- DLRC03 intercepted two zones of anomalous silver and base metals between 4-6m and 11-13m. Best silver from the upper zone was 16.14g/t Ag associated with 0.7% Pb and 2.2% Zn from 4-5m. Best silver from the lower zone was 8.37g/t Ag associated with 1.4% Pb from 11-12m.
- DLRC04 intercepted a zone of anomalous silver and base metals between 22-25m which averaged 8g/t Ag, 442ppm Cu, 9417ppm Pb, 7.2ppm Sb and 2467ppm Zn. Best silver results in this zone was 16.44g/t Ag associated with 1.85% Pb and 12.1ppm Sb from 23-24m.
- DLRC 05 intercepted a zone of anomalous silver and base metals between 5-9m which averaged 3.3g/t Ag, 304ppm Cu, 1313ppm Pb and 2.4ppm Sb. Best silver result in this zone was 5.9g/t Ag associated with 3197ppm Pb, 3.2ppm Sb and 2800ppm Zn from 8-9m.
- DLRC06 intercepted a zone of anomalous silver and base metals between 9-16m. The zone contains three gold assays over 0.1g/t Au and averages 10.1g/t Ag including 2m@9.4g/t Au from 9m and 3m@15.7 from 12m. The zone also includes 2m@2.8% As from 12m, 2m@1320ppm Cu from 13m, 1m@2.3% Pb from 9m, 3m@2.1% Pb from 12m, 6m@17ppm Sb from 9m and 2m@2.1% Zn from 13m.
- DLRC07 only had one silver result from 3m of 2m@1.5g/t.
- DLRC08 and DLRC09 did not intercept any anomalous zones but DLRC08 did show weakly anomalous Sn.
- DLRC10 intercepted a zone of anomalous silver and base metals between 30-35m. This zone contained 5m@13.5g/t Ag including 2m@29.5g/t Ag from 31m. Interestingly this zone was also the only part of the hole with gold readings above the detection limit. The zone also includes 2m@1734ppm Cu from 31m, 2m@1.3% Pb from 31m, 2m@6.4ppm Sb from 31m and 2m@1.6% Zn from 31m.

Hole_ID	GDA_E	GDA_N	Dip	GDA Azimuth	RL Regional	Final Depth
DLRC01	774706	7909728	-60	278	435	27
DLRC02	774716	7909754	-60	278	438	36
DLRC03	774703	7909714	-60	278	428	18
DLRC04	774708	7909711	-60	278	421	39
DLRC05	774724	7909671	-60	323	447	12
DLRC06	774729	7909663	-60	323	452	21
DLRC07	774701	7909650	-60	323	440	15
DLRC08	774681	7909909	-90	360	431	27
DLRC09	774625	7909857	-90	360	425	24
DLRC10	774711	7909730	-90	360	435	39

Table 4 – Delaney Collar Details.

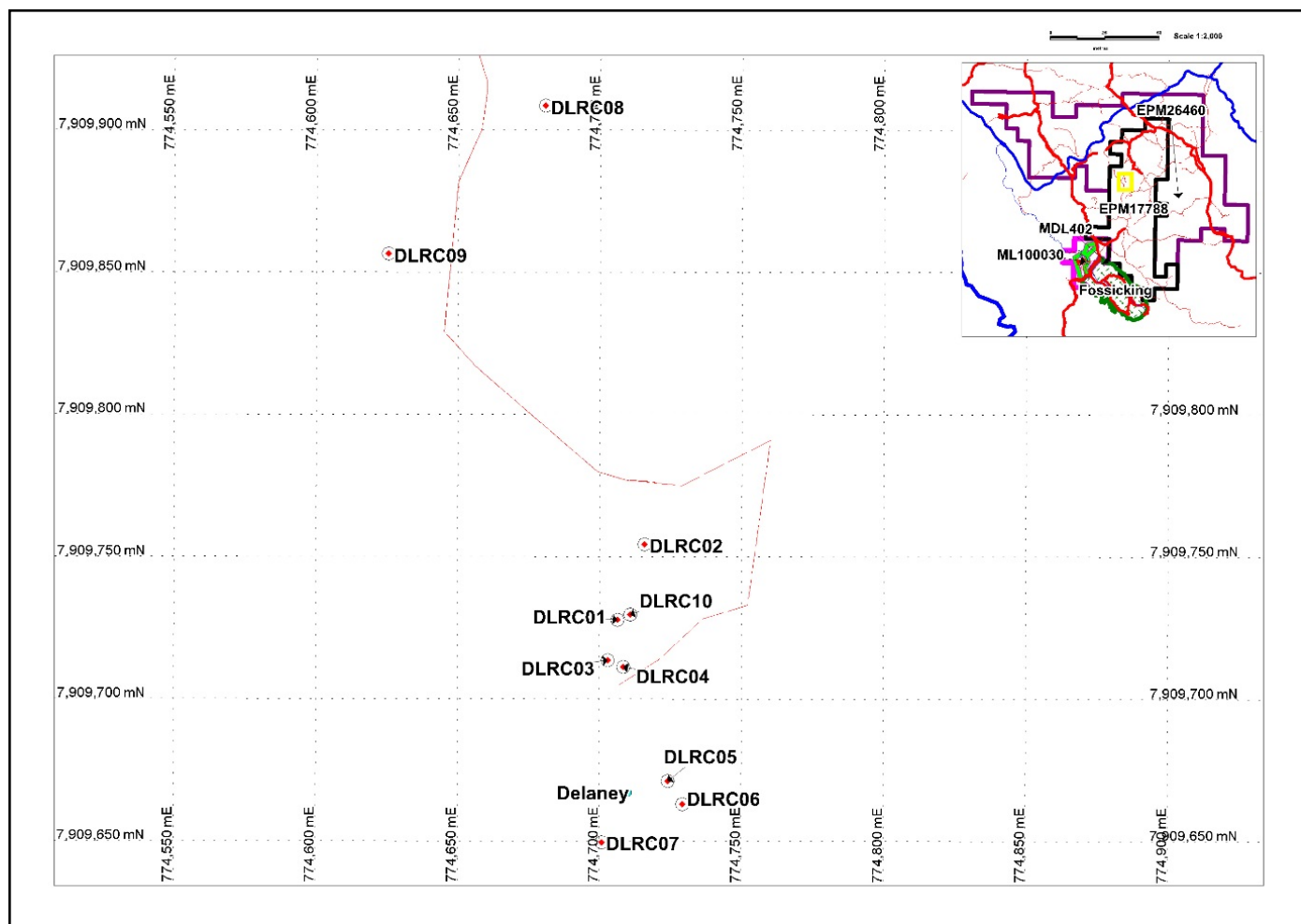


Figure 4 – Delaney Collar Location.

Moonbeam

Moonbeam is a north-west trending regional structure that dips at 60° to the northeast and is traceable over approximately 1km. Small historical diggings in the central part of the prospect show a massive galena quartz vein with minor breccia up to 1m wide with associated pyrite, chalcopryite, malachite and azurite within micaceous metasediments. Two holes (MBRC01-02) drilled in 2009 indicated the structure continues at depth. A total of two holes for 90m were drilled in order to extend the vein zone along strike and at depth.

- MBRC03 was designed to test the mineralised structure further to the south east. The hole was anomalous in silver from 3m (over 1g/t Ag) with the best zone being 4m@15.5g/t Ag from 23m and including 1m@43.9g/t Ag from 24m. This zone is associated with weakly anomalous Cu, Pb and Zn.
- MBRC04 was designed to test the mineralised structure further down dip. The hole returned three 2m wide mineralised zones from 47m, 52m and 58m which may indicate the mineralised zone has split at this depth. The top zone from 47m returned 2m@12.6g/t Ag with associated 22ppm Bi and weak Cu, Pb and Zn. The middle zone from 52m returned 2m@22.4g/t Ag with associated 33ppm Bi, 396ppm Cu, 2710 Pb and 4703 Zn. The lower zone from 58m returned 2m@8.1g/t Ag with associated 13.5ppm Bi and weak Pb and Zn.

Hole_ID	GDA_E	GDA_N	Dip	GDA Azimuth	RL Regional	Final Depth
MBRC03	777463	7910148	-60	228	475	30
MBRC04	777467	7910171	-60	228	485	60

Table 5 – Moonbeam Collar Details.

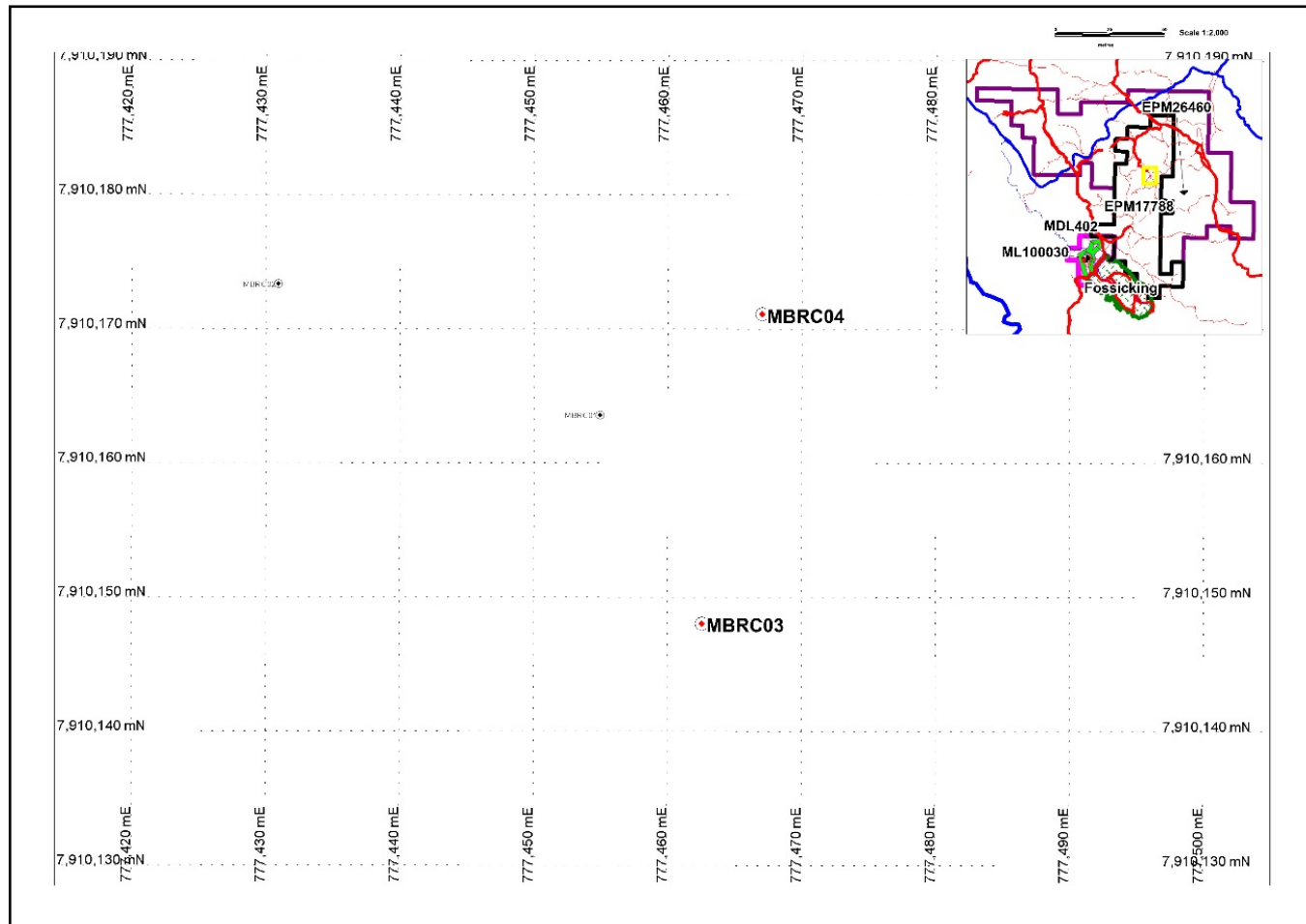


Figure 5 – Moonbeam Collar Location.

Jedda

Jedda is a brecciated and fractured quartz vein up to 10m wide and outcropping over 300m along strike. The vein strikes northeast and dips steeply (70 degrees) towards the west. Host rock is granite which appears largely unaltered. Vein shows abundant brecciation, boxworks and fresh sulphides in places. Previous rockchips have returned results up to 15g/t Au associated with up to 20g/t Ag. A total of three holes for 93m were aimed at testing the vein at depth and along strike.

- JDRC01 was aimed at testing the vein near surface. The hole intercepted a 3m wide zone of mineralisation between 6-9m that included 1m@1.2g/t Au from 8m associated with 16.5g/t Ag, 96.5ppm Bi, 3.7ppm Mo, 6.1ppm Te and very weak Cu.
- JDRC02 was drilled behind JDRC01 and aimed at testing the vein at depth. The hole intercepted a single 1m wide zone of mineralisation from 30m which returned 0.37g/t Au, 5.3g/t Ag, 3.4ppm Bi, 5.8ppm Mo, 2.2ppm Te with very weak Cu and Zn.
- JDRC03 was aimed at testing the vein near surface along strike. The hole intercepted a 2m wide zone of mineralisation from 11m which returned 2m@2.3g/t Au, 34.5g/t Ag, 59ppm Bi, 958ppm Cu, 2.9ppm Mo, 18.8ppm Te with weak Pb and Zn.
- These results will be followed up with further drilling during 2020.

Hole_ID	GDA_E	GDA_N	Dip	GDA Azimuth	RL Regional	Final Depth
JDRC01	789343	7904303	-60	148	543	15
JDRC02	789315	7904320	-60	148	529	60
JDRC03	789319	7904286	-60	153	553	18

Table 6 – Jedda Collar Details.

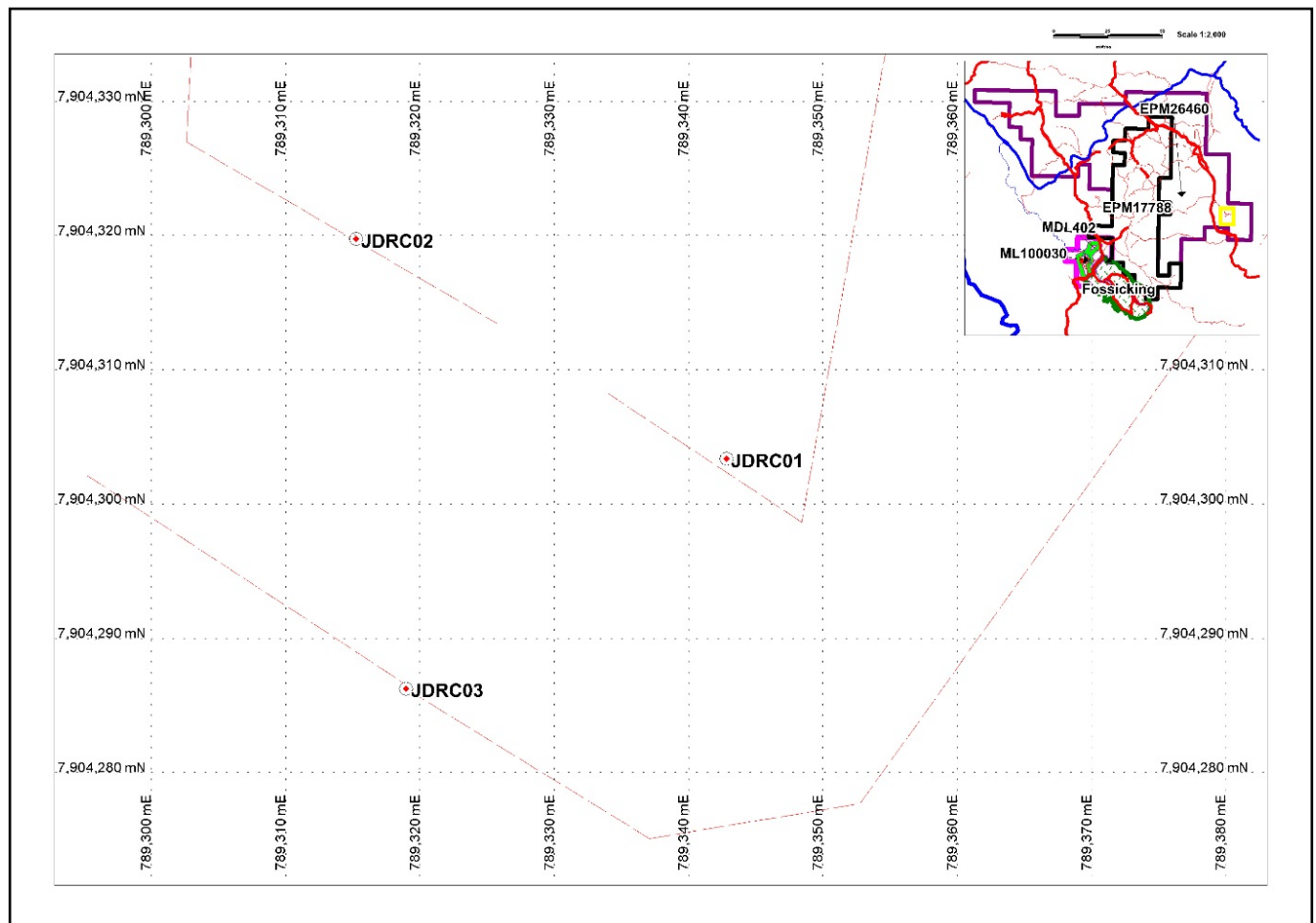


Figure 6 – Jedda Collar Location.

Attachment 1 Regional Drill Program Assay Listing for results over 3 g/t Ag Silver

Hole_ID	Sample	From_Dep	To_Depth	Ag	As	Bi	Cu	Mo	Pb	Sb	Sn	Zn
DLRC01	V29083	7	8	10.79	36.2	11.02	2079	1.4	1195	1.76	2.9	527
DLRC01	V29085	9	10	3.46	246.1	2.22	301	0.9	3296.8	3.43	15.9	3071
DLRC01	V29086	10	11	7.01	285.9	1.92	252.3	1.2	7641.2	6.47	19.3	1773
DLRC02	V29113	9	10	5.47	41.2	2.89	514.2	1.2	3136.7	2.66	6.9	2575
DLRC02	V29114	10	11	8.26	34.9	6.54	642.6	1.2	3554.2	1.94	4.6	1344
DLRC02	V29115	11	12	11.32	118.8	3.94	326.8	1.4	12156	6.19	11.7	862
DLRC03	V29150	4	5	16.14	20	12.2	552.3	2.6	7041.1	3.61	3.9	22332
DLRC03	V29157	11	12	8.37	373.2	4.29	360.3	4.5	14065	4.04	7.3	948
DLRC03	V29158	12	13	7.32	359.6	3.43	130.8	2.9	9012.5	5.18	7.1	570
DLRC04	V29188	23	24	16.44	2227.6	3.23	911.6	3.6	18569	12.12	9.4	3423
DLRC04	V29189	24	25	5.17	145.3	2.73	190.5	1.1	7036.3	3.86	11.4	2812
DLRC05	V29211	6	7	4.67	18.9	2.87	614	1.3	568.1	2.5	3	161
DLRC05	V29213	8	9	5.9	57.9	7.52	248.4	3.4	3197.3	3.19	10.1	2801
DLRC06	V29226	9	10	13.24	286.7	2.69	557.4	5.7	23591	14.97	6.2	5057
DLRC06	V29227	10	11	5.6	164.8	1.24	393.5	3.7	4822.1	6.18	3.3	2233
DLRC06	V29228	11	12	3.75	144.7	0.73	325	3.1	3779.1	5.78	3.6	3138
DLRC06	V29229	12	13	7.83	24156	0.53	468.5	2.8	13075	31.52	12.5	9148
DLRC06	V29230	13	14	27.37	31979	1.79	2003.7	2.3	34777	35.63	5	29987
DLRC06	V29232	14	15	11.88	677.4	4.46	636.2	11.6	16182	8.16	11.9	13379
DLRC10	V29334	26	27	3.8	26.3	0.78	425.1	0.9	2980.4	2.84	7	2210
DLRC10	V29339	31	32	42.02	418.6	51.36	2738.1	3.8	12283	7.23	5.7	18759
DLRC10	V29340	32	33	17.04	162.6	18.99	730.8	2.7	13130	5.53	11.7	13156
DLRC10	V29342	34	35	4.67	79.2	2.37	199.6	4.3	6427.4	3.85	15.4	5327
EBRC10	V28996	31	32	3.22	704.7	3.04	47.4	2.6	531.1	4.41	30.9	1582
EBRC10	V28997	32	33	9.45	1821.5	13.56	326.5	3.7	1164.1	13.56	72.4	2378
EBRC10	V28999	34	35	12.04	131.6	16.83	285.5	62.4	840.5	14.46	77.1	7826
JDRC01	V29470	6	7	8.4	1.1	14.51	139.9	4.7	201.4	0.15	1.1	204
JDRC01	V29473	8	9	16.51	2.1	96.54	444.2	3.7	492.5	0.14	1.1	408
JDRC02	V29511	30	31	5.33	1.4	3.42	258.2	5.8	173.3	0.17	1.9	2946
JDRC03	V29553	11	12	58.42	2.3	102.02	1031.5	3.8	1566.4	0.16	0.9	1282
JDRC03	V29554	12	13	10.74	1	16.05	885.1	2	336.8	0.13	0.9	888
MBRC03	V29371	23	24	6.26	5.6	0.54	167.7	1	793.6	0.41	5.1	1078
MBRC03	V29372	24	25	43.87	23.2	41.67	1438.3	3	2531.4	1.53	3.6	3905
MBRC03	V29373	25	26	3.14	5.8	1.5	74.5	3	633.6	0.37	2.1	751
MBRC03	V29374	26	27	8.89	8.6	17.55	75.1	2.5	645.5	0.74	3.8	643
MBRC04	V29427	47	48	23.18	12.1	40.84	103.1	1.8	2544.9	0.71	6.5	1690
MBRC04	V29432	52	53	18.92	7.8	30.21	160.8	2.7	2937.5	0.65	3.8	3702
MBRC04	V29433	53	54	25.78	6.1	35.44	632.5	2.8	2482.9	0.44	3.1	5703
MBRC04	V29438	58	59	5.19	3.3	8.87	22.5	3	642.5	0.18	2.6	1072
MBRC04	V29439	59	60	10.91	4.2	18.14	75.1	2.8	1147.3	0.25	3.8	855

Current Drill Targeting Work Program

Laneway has started to utilise the significant historical pulp library stored on site for undertaking detailed litho-geo-chemical & alteration geo-chemical multi element analysis along with alteration zonation deposit modelling. This information will then be incorporated into the existing geological models to generate more comprehensive 3D fluid pathway modelling intended to then significantly expand the current gold inventory of the project. This information should allow for more accurate targeting of main mineralized zones at depth within the Sherwood, Sherwood West and potentially also the Nottingham Prospects. A significantly larger drilling program will be undertaken once the full results of the above modelling program has been completed

The exploration within Laneway's large Exploration Tenement area at Agate Creek will be advanced with the objectives of confirming the potential for additional small tonnage high grade zoned deposits capable of being toll treated along with the targeting of additional large tonnage targets to supplement the possible long term mining and processing of the lower grade Agate Creek Resources onsite.

Mineral Resource

An updated Mineral Resource estimate (JORC 2012) was completed on the Agate Creek epithermal gold project in North Queensland that includes all drilling on the project to date and also takes into account depletion from all mining during 2019.

Mineral Resource estimates were undertaken for the Sherwood, Sherwood West and Sherwood South deposits and were based upon a total of 710 exploration drill holes and over 1500 sampled blast holes from mining. Independent consultants ResEval Pty Ltd were engaged to update the Agate Creek Project Mineral Resource.

For continuity a similar approach as the previous for Agate Creek was adopted for estimation using a recoverable resource estimation method that is adjusted to account for a selective mining option and includes an allowance for mine dilution. This was augmented with narrow restricted domain interpretations for the high grade lenses that display sufficient continuity.

A global recoverable Mineral Resource is defined for the Agate Creek Project in Table 1 at a 0.5 g/t Au cut-off suitable for a large open pit operation and is reported on the same basis as the previous resource statement.

A continuous high grade Mineral Resource can be interpreted at cut-off of 2 g/t Au for Sherwood and 1 g/t Au for Sherwood West and reported in Table 2. Table 2 represents a subset of Table 1.

Table 1: Total recoverable Mineral Resource at 0.5 g/t gold cut-off grade

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz
Measured	0.015	4.91	2,400							0.015	4.91	2,400
Indicated	2.45	1.56	123,000				2.18	1.54	108,000	4.63	1.55	231,000
Inferred	1.73	1.15	64,000	0.37	1.16	14,000	1.59	1.14	58,000	3.69	1.15	136,000
Total	4.20	1.40	190,000	0.37	1.16	14,000	3.37	1.37	166,000	8.34	1.38	370,000

Mineral Resources are inclusive of the high grade Mineral Resource included in Table 2

Table 2: High grade Mineral Resource subsets

Area	Cut-off Au g/t	Measured			Indicated			Inferred			Total		
		kt	Au g/t	Au oz	kt	Au g/t	Au oz	kt	Au g/t	Au oz	kt	Au g/t	Au oz
Sherwood	2.0	15	4.88	2,400	188	5.61	33,800	2	3.05	200	205	5.53	36,400
Sherwood West	1.0				977	1.87	58,800	118	1.72	6,700	1,095	1.86	65,400
Total		15	4.88	2,400	1,165	2.47	92,600	119	1.78	6,800	1,300	2.44	101,800

Grade and Tonnage rounded to 2 decimal places. Ounces calculated after rounding and reported to nearest 100 Oz

Additional High-Grade Mining

Following the recent Mineral Resource update mine design and optimisation of possible mining scenarios is being investigated with regards to additional high grade tonnes identified. Several areas will be reviewed within the mining lease area for the possibility of a small cut back on the current open cut pit area to allow mining of the current pit floor. Results from previous grade control drilling programs and the results reported above confirm the potential for additional high grade tonnes immediately

below the current pit floor and also extensions into the walls on both sides of the pit appear to show potential for additional tonnes to be mined.

Current limited modelling shows potential for the near term mining of 20-25,000 tonnes of high grade ore identified in close vicinity to the current open cut however, volumes of waste to be removed as part of any cut back and costs associated with this have yet to be fully evaluated. The planned evaluation study will consider potential economics and strip ratios required for a possible cut back of the pit walls in the current mine area. Potential processing options are being reviewed and will be progressed once estimated tonnages have been calculated and the economics of potential additional mining evaluated.

The long term aim for the Agate Creek mine is for conventional on site processing of the larger commercial grade resource that has been defined at Agate Creek. However, while the gold price is at record AUD levels additional potential toll treatment of high grade ore will be targeted shorter term to provide additional cash flow to fund significant further exploration for the company without further requirements for equity capital raisings

For and on behalf of the Board

Paul Marshall
Company Secretary

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E-Mail: admin@lanewayresources.com.au

COMPETENT PERSONS STATEMENTS

The information in this report that relates to Exploration Results is based on information compiled by Mr Scott Hall who is a member of the Australian Institute of Mining and Metallurgy. Mr Hall is a full-time employee of Laneway Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Hall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information relating to the Mineral Resources at the Agate Creek Project is extracted from the ASX Announcement as follows:

ASX Announcement titled:

'Significant High Grade Resource Increase for Agate Creek' dated 30 January 2020.

The report is available to view on the Laneway Resources website www.lanewayresources.com.au. The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. 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, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the 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.



Attachment 1

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Agate Creek Gold Project January 2020

JORC TABLE 1

CHECKLIST OF ASSESSMENT AND REPORTING CRITERIA (THE JORC CODE, 2012 EDITION)

JORC TABLE 1 provides a summary of assessment and reporting criteria used for the Agate Creek Gold Project in accordance with the Table 1 Checklist in “*The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition)*”.

Ore Reserves and Mineral Resources Reporting Requirements

As an Australian company with securities listed on the Australian Securities Exchange (“ASX”), Laneway Resources Limited (Laneway) is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of ore reserves and mineral resources in Australia comply with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the “JORC Code”) and that Laneway’s ore reserve and mineral resource estimates comply with the JORC Code.

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. 	<p>Reverse Circulation (RC) Drill samples were submitted as 1 m intervals. These are considered to be representative of the interval drilled and appropriate for the mineralisation style.</p> <p>Individual samples were collected from the riffle splitter below the cyclone into calico bags for analysis and bulk plastic bags to be retained on site.</p> <p>Intervals were geologically logged by the geology team during drilling.</p> <p>No wet samples were drilled</p>
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<p>Duplicates, blanks, and standards are submitted to ensure results are repeatable and accurate. Laboratory comparison checks will also be completed. With no statistically significant lab errors or biasing shown at this stage.</p>
	<ul style="list-style-type: none"> In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). 	<p>RC drilling was used to collect 1 metre samples from which a representative 3-5kg sample is sent to an accredited laboratory for analysis. Samples are dried before being pulverised to -75 microns and analysed for gold by fire assay and as required a multi-element suite by mixed-acid digest – ICPMS/OES.</p> <p>Samples were sent to Intertek & ALS Townsville for analysis.</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type 	<p>RC hammer size is 5 inch or larger. Drill samples are homogenised by riffle splitting prior to sampling and a 3-5g split sample is submitted for assay.</p>
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<p>RC samples are split on 1m intervals using a riffle splitter with the following data recorded at the time of sampling:</p> <ul style="list-style-type: none"> O Sample recovery was visually estimated and documented; and O Any biases in sample recovery were observed and recorded; and O Samples were documented as being dry, moist or wet. No wet or moist samples were drilled
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<p>No poor RC sample recovery was encountered during drilling. Visual assessment is made for moisture and contamination. The cyclone and splitter were used to ensure representative samples were taken, with both being routinely cleaned and inspected for damage.</p>
	<ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>No obvious sample bias has been identified or is expected given the nature of the mineralisation and the sampling methods employed.</p>
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<p>All RC drilling is qualitatively and quantitatively logged for a combination of geological and geotechnical attributes in their entirety including as appropriate major & minor lithologies, alteration, vein minerals, vein percentage, sulphide type and percentage, colour, weathering, hardness, grain size.</p>

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> 	No core drilled in this current drill program.
	<ul style="list-style-type: none"> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> 	Drill samples are homogenised by riffle or cone splitting prior to sampling and a 3-5kg split sample is submitted for assay. No wet samples were encountered.
	<ul style="list-style-type: none"> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> 	Typically a representative 3-5kg sample has been sent to an accredited laboratory for analysis. Samples are pulverised to -75 microns and analysed for gold by fire - assay, and as required for a multi-element suite by mixed-acid digest – ICPMS/OES as determined by the onsite geologist. The sample preparation technique is appropriate for the style of mineralisation being analysed.
	<ul style="list-style-type: none"> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected</i> 	Sampling is supervised by experienced geologists. Panning of drilled samples is also undertaken to allow additional comparisons as to expected gold grades
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> 	The method employed is industry standard and considered appropriate for the style of deposit and elements being assayed
	<ul style="list-style-type: none"> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established</i> 	Sample batches generally have Certified Standard Reference Material and/or blanks inserted at start and end of every lab submission. Standards and/or blanks are inserted at least every 30m and sample duplicates are generally taken every 20m. Drilling was supervised by experienced geologists.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> 	<p>All assay data received including significant intercepts are reviewed by at least 2 appropriately qualified persons for validation purposes.</p> <p>All reported significant intercepts are verified by at least 2 appropriately qualified persons and reviewed by at least one board member.</p>
	<ul style="list-style-type: none"> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<p>Procedures are in place for data storage, manipulation, data entry, validation and verification which are considered industry standard.</p> <p>Samples are collected into pre-numbered bags at the place of sampling. A geologist or field assistant cross checks the bag numbers against the sample interval before recording them in duplicate into a sample submission book.</p> <p>Chain of custody is in place for the samples being delivered the sample submission form is signed by the geologist or senior field technician prior to delivery to the accredited laboratory. The laboratory validates the number of samples and sample identification codes against the submission form, with any errors being reported and rectified.</p> <p>Data is transferred to excel spreadsheets utilising data validation to improve data quality, prior to loading into Microsoft Access. Validation against assay, lithological and drill meta-data is completed by the software prior to consolidation within the main database.</p> <p>Hard copy data is collated and is stored in the Brisbane office. Electronic data is stored on the Company server, appropriate security controls being in place.</p>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<p>No adjustment of assay data was considered necessary.</p> <p>The primary returned assay result is used for reporting of all intersections and in mineral resource estimation, no averaging with field duplicates or laboratory repeats was undertaken so as not to introduce volume bias.</p>
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. 	<p>All regional drill hole collar surveys were completed utilising industry handheld GPS co-ordinated will be updated with DGPS survey equipment as required for resource estimations. Sherwood and Sherwood west was surveyed by a licenced surveyor. Generally vertical holes less than 60m have not been downhole surveyed.</p>
	<ul style="list-style-type: none"> Specification of the grid system used. 	<p>All data has been converted to MGA 94 (Zone 54). Elevation values are in AHD RL. meters</p>
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	<p>Elevation control is based data provided by a licensed surveyor.</p>
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	<p>Current drilling spacing is considered sufficient for regional first pass drilling</p>
	<ul style="list-style-type: none"> Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. 	<p>Drill hole spacing is currently only designed for first pass exploration pattern density will be reassessed as the programs advance.</p>
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	<p>Sample compositing has and is not expected be undertaken.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	<p>Wherever possible drill holes have been planned to intersect the interpreted mineralised structure as near to perpendicular as possible (subject to dill collar access constraints). No sample biasing due to drill orientation has been observed.</p>
	<ul style="list-style-type: none"> If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>Drilling orientations are considered appropriate to the mineralisation type with no bias observed as a result of the drill orientation.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>The chain of custody is managed by the project geologist who generally dispatches the sample bags directly from site to the lab by an authorised company representative. Sample dispatches by others have historically been similar in nature.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>In 2008 a complete data review was completed up to hole 333, including a thorough QA/QC audit. Relogging and checking of all historical data was completed during the same period. The results of the 2008 review included updated geological logging and additional QA/QC procedures as part of the continuous improvement process.</p> <p>A database audit will be undertaken prior to compiling any new JORC Resource</p>

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	<p>The entire Agate Creek Project is held under permits including (ML100030, MDL 402, EPM 17788 & EPM 26460) which are located approximately 50 km South of Forsayth (QLD) held 100% by Laneway Resources, Some areas are subject to a Royalty Agreement based on gold production.</p> <p>All Laneway Tenures have a current ILUA and CHMA for mining & exploration activities with the determined Native Title group. Current Conduct and Compensation Agreements are in place with the underlying land holders.</p>
	<ul style="list-style-type: none"> The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>All tenures are current and in good standing</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>All historical data has been reviewed and as necessary relogged and validated so it is now considered equivalent to current geological logs and data quality across the project</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>Laneway is exploring regional and satellite resources to increase the viability of the Sherwood Deposit. Initial focus will be on epithermal style mineralisation similar to that found at Sherwood. Regional prospects are varied and show the potential for intrusion related systems, vein style mesothermal systems. Historical deposits within the Georgetown Inlier show many diverse styles of mineralisation, and as such Laneway will remain open to new styles of mineralisation as regional areas are mapped and sampled.</p>
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level –) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 	<p>Location of the data in relation to the Drilling is located in Figures and Tables.</p> <p>All intervals reported can be located in Figures & Tables. Data shown are drilled intervals not true widths and all grades are reported as received from laboratory, no top cut has been applied</p>
Data aggregation methods & Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’). 	<p>Significant intervals are reported as drilled widths, quoted intervals may contain up to 2 m of internal dilution and have not had a top cut applied</p> <p>All intervals reported can be located in Figures and Tables</p>

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<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	All intervals reported can be located in Figures & Tables. Data shown are drilled intervals not true widths and all grades are reported as received from laboratory, no top cut has been applied
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	Assay results have only been selectively reported however all geologically significant results have been tabled.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> 	Further work will be undertaken as required once full analysis of the data has been completed

Competent Person's Statement

The information in this report that relates to Exploration Results, and other scientific and technical information, is based on information compiled by Scott Hall, Exploration Manager for Laneway, who is a Member of The Australasian Institute of Mining and Metallurgy, and a full-time employee of Laneway. Mr Hall has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code. Mr Hall consents to the inclusion in this report of the matters based on his information in the form and context in which it appears including sampling, analytical and test data underlying the results.