

# LANEWAY RESOURCES



## LANEWAY RESOURCES LTD (ASX:LNY)

2020 ANNUAL GENERAL MEETING  
PRESENTATION

# COMPETENT PERSONS STATEMENTS & DISCLAIMER



## 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.

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

***ASX Announcement titled 'Resource Update for Agate Creek Gold Project' dated 30 January 2020.***

The report is available to view on the Laneway Resources website [www.lanewayresources.com.au](http://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.

### 2). The information relating to the Coal Resources at the Ashford Coking Coal Project is extracted from the ASX Announcement as follows:

***ASX Announcement titled 'Ashford Coking Coal Project - Increased Resource' dated 20 November 2017.***

The report is available to view on the Laneway Resources website [www.lanewayresources.com.au](http://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, and also "Australian Guidelines for the Estimation and Classification of Coal Resources, (2014)". 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.

## Forward Looking Statements and Disclaimer

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**This presentation is authorised by Mr Stephen Bizzell, Executive Chairman**

# COMPANY OVERVIEW

## Projects

### Agate Creek Gold Mine (North Queensland)

- 100% interest
- Epithermal Gold
- Material Gold Resources (367,000 ounces) with significant exploration upside
- Granted Mining Lease
- Currently mining Shallow High Grade near surface deposit following successful 2019 mining campaign

### NZ Gold Project (New Zealand)

- 100% interest
- Epithermal Gold
- Adjacent to Martha Gold Mine at Waihi
- Circa \$6m spent to date

### Ashford Coking Coal (Northern NSW)

- 100% interest, conditional sale agreement
- Coking Coal (14.8Mt Resource)
- Mining Lease Application Pending

1. Refer competent persons statement on slide 2
2. Full Resource Statement can be seen slide 30
3. Full Resource Statement can be seen slide 31

## Laneway Project Locations



Coal Resources<sup>1,3</sup>  
JORC

Ashford Coking Coal Project  
(Indicated & Inferred)

**14.8 Mt**

Gold Resources<sup>1,2</sup>  
JORC

Agate Creek Gold  
(Indicated & Inferred)

**367,000oz**  
(grade 1.4g/t) @  
0.5g/t Au cut-off

# POSITIONED FOR GROWTH



Advanced gold and coal projects with significant existing JORC resources and considerable exploration potential



Current mining campaign of high grade gold resource at Agate Creek will provide the company with a strong financial position.



Ability to internally fund planned exploration and development activities provides solid basis for appraisal and development and maximises shareholder exposure to value creation. FY20 net profit after tax \$1.7m. (FY19 NPAT \$1.9m).



Further high grade gold mining campaigns planned in 2021 and beyond



Active exploration programs including extensive drilling campaigns planned for 2021 which will be fully funded from current mining campaign



Exploration upside in particular from Agate Creek Gold Project which is open at depth and has a large surrounding tenement position



Progressing planning, environmental approvals and appraisal for future large scale mining activities at Agate Creek including on-site processing.



Large New Zealand (NZ) tenure is on trend from multi-million ounce gold and silver deposits



Ashford Coking Coal project Mining Lease application process underway. Conditional sale agreement entered into to bring forward value realisation and create “pure play” gold investment profile for Laneway investors.



Laneway well positioned to grow shareholder value



# CORPORATE OVERVIEW



## Capital Structure

Share price (as at 27 November 2020)	\$0.007
Shares on issue (million)	3,775
Convertible Notes on issue (million)	335
Market capitalisation (fully diluted)	\$29m
FY20 Net Profit after Tax	\$1.7m

## Directors & Management

Chairman	Stephen Bizzell
Non-Executive Director	Rick Anthon
Non-Executive Director	Mark Baker
Non-Executive Director	Peter Wright
COO & Exploration Manager	Scott Hall
Company Secretary	Paul Marshall
Major Shareholder	Stephen Bizzell related entities hold $\approx$ 29%.



# BOARD & MANAGEMENT



## **Stephen Bizzell** Chairman

Stephen is Chairman of boutique corporate advisory and funds management group Bizzell Capital Partners Pty Ltd, and is a director of a number of ASX listed companies. He has over twenty five years' corporate finance and public company management experience and has had considerable experience and success in the development of a number of significant resource and energy companies. Stephen was a co-founder and an Executive Director of Arrow Energy Ltd from 1999 until it was taken over by a JV between Shell and PetroChina in 2010 for \$3.5 billion. He was also a co-founder and director of Bow Energy Ltd until its \$550 million takeover in 2012 and was a co-founder and director of Stanmore Coal Ltd until its \$250 million takeover in 2020. Current ASX directorships include Strike Energy, Armour Energy, and Renascor Resources. Former director of Queensland Treasury Corporation.

## **Rick Anthon** Non-Executive Director

Rick is a lawyer with twenty five years experience in corporate and commercial law with particular expertise in the mining exploration, mineral development and energy sectors. Rick is currently involved at an executive level at ASX listed Lithium producer Orocobre Resources Ltd and Chairman of ASX listed Graphite producer Bass Metals Ltd.

## **Mark Baker** Non-Executive Director

Mark is a former senior editor and national editorial executive with Fairfax Media. Mark has extensive experience working across Asia and in government relations at a national and state level. He is a board member of the Defence Reserves Support Council (Victoria), has a Bachelor of Arts degree and is a Graduate of the Australian Institute of Company Directors.

## **Peter Wright** Non-Executive Director

Peter is an executive director of Bass Metals Ltd and a Partner at Bizzell Capital Partners Pty Ltd. Peter has had a twenty year career in Financial markets focused primarily on resource finance and investment. Most recently Peter had a pivotal involvement with the acquisition and redevelopment of Bass Metals Ltd's Graphmada Graphite mine in Madagascar.

## **Paul Marshall** Company Secretary & Chief Financial Officer

Experienced finance and governance executive with over 20 years of listed company CFO and company secretary experience.

## **Scott Hall** Chief Operating Officer & Exploration Manager

Geologist with over 25 years experience primarily in the gold sector both with exploration projects and operating mines.

## **Proposed additional director appointment(s)**

Intention to appoint further suitably qualified Director(s) to the Board in the near term with a focus on adding additional gold mining sector operational experience reflecting the Company's transition to a mining company and future growth objectives.

The 2020 financial year contained numerous highlights including:

- Completion of the first high grade mining campaign with 8,850 ounces of gold produced in FY20 (FY19: 6,916 oz );
- Another profitable year with FY 20 Net Profit After Tax of \$1.7m (FY19 NPAT: \$1.9m);
- No equity capital raisings needed to be undertaken during the year with all field exploration and development activities and corporate overheads funded from cashflows generated from mining;
- Significant upgrades and modifications made to camp facilities to address COVID-19 workplace and accommodation requirements enabling operations to continue;
- Successful RC drilling programs at Sherwood with significant results including mineralised intercepts up to 60 g/t and included: 7m at 15.1 g/t; 6m at 10.5 g/t; 2m at 20.2 g/t; 6m at 11.4 g/t; 7m at 13.9 g/t; 2m at 53.0 g/t; and 5m at 22.3 g/t;
- After incorporation of drilling program results, pit designs and mine planning completed enabling a further high-grade gold mining campaign to commence;

# 2020 YEAR IN REVIEW (CONTINUED)



Highlights of the year (continued):

- Toll processing agreement entered into with Lorena Gold Mine CIL processing plant;
- Other processing plant options continued to be progressed which maybe able to be utilized for processing of further high-grade ore from Agate Creek;
- Environmental studies progressing to facilitate environmental approvals for mining of a larger open pit shell at Sherwood;
- Multi-element spectral study undertaken and ongoing which will assist in the more accurate targeting of the main mineralized zones at depth (including potential bonanza zones);
- Binding Term Sheet executed for the staged sale of the Ashford Coking Coal project providing an opportunity to bring forward realization of value for the Ashford project for Laneway shareholders and create 'pure play' gold investment profile;
- Planning and approvals for 2021 exploration programs progressed with extensive programs planned for both Agate Creek and NZ gold projects;
- Continued progression of planning and approvals processes towards large scale mining activities including on-site processing.



# AGATE CREEK PROJECT: EPITHERMAL GOLD





# AGATE CREEK PROJECT

## Summary & Project Location



- Agate Creek Project is located approximately 40km south of Forsayth and 60km West of the world class Kidston Deposit, in North Queensland, which historically produced over 3.4Moz Au/Ag.
- Laneway has developed low cost gold production from a shallow high grade portion of the deposit via toll treatment agreements with regional processing plants delivering low capital intensity production.
- Cash flow generated from mining will assist in advancing the adjacent highly prospective tenement package covering 648km<sup>2</sup>.
- Mining Lease granted (March 2019) over current resource areas.
- Highly prospective broader opportunity within the tenement portfolio.
- Recent drilling has identified a high grade continuation of the mineralisation at depth.
- Further near term mining potential currently being evaluated.

Gold Resources<sup>1,2</sup> JORC

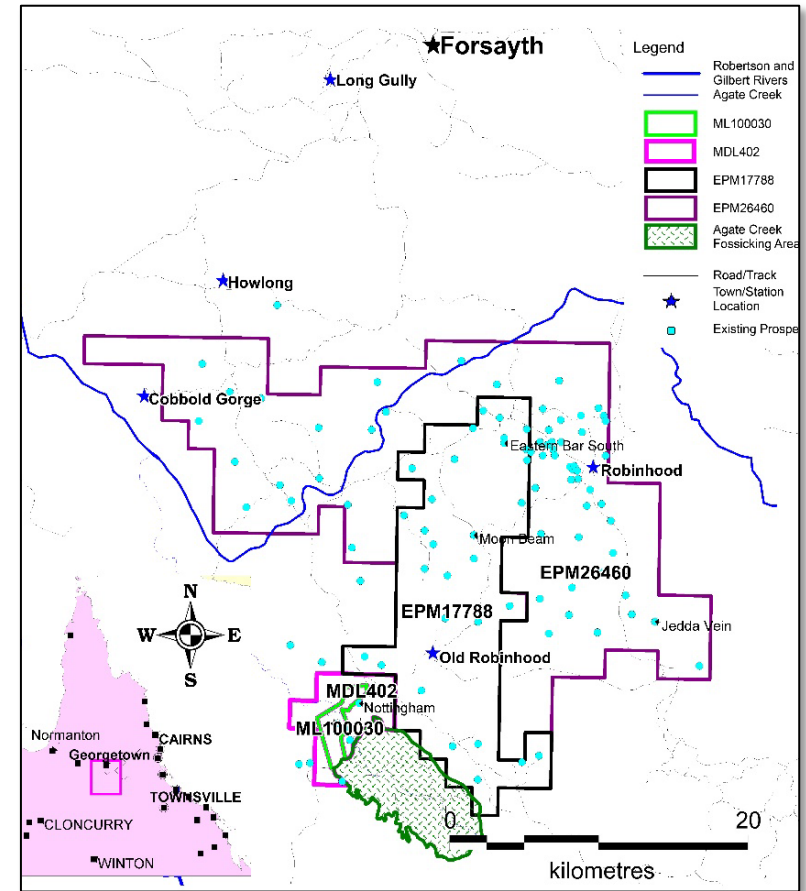
### Global Resource

**367,000oz Au**  
from 8.3 Mt @ 1.4g/t

### Sherwood High Grade

**205,000t**  
@ 5.5g/t

Agate Creek Tenure Map



1. Refer competent persons statement on slide 2
2. Full Resource Statement can be seen slide 30

# AGATE CREEK PROJECT

## Current Mining Operations

- Laneway is currently mining a planned 43,000t @ 6.5g/t of ore from the Sherwood Open Pit
- Ore to be processed in two stages, an initial batch to be transported before the wet season and processed commencing early January 2021 and the remaining ore stockpiled for transporting and processing post wet season.
- The initial batch of ore is to be toll processed at the Lorena Gold Mine CIL processing plant at a fixed price per tonne and is expected to be completed over a 3-4 week period with gold recoveries forecast at ~90%.
- Laneway is continuing to progress other processing plant options which may be utilised longer term for the processing of high grade ore from Agate Creek including for the second batch of ore from this mining campaign.



# AGATE CREEK PROJECT

## Future Mining Operations

Potential for further high grade mining

- Potential beyond the current campaign has been identified with Whittle pit optimisation process generating a much larger Open Pit Shell containing **120,000 tonnes at 5.7 g/t Au for 22,000 Oz Au** (before current mining campaign).

Studies for environmental approvals

- Studies are underway to facilitate environmental approvals required before mining of this larger Open Pit Shell can begin which is **targeted for 2021.**

Resource expansion and mining

- Laneway also continues to evaluate and progress the broader mineralisation potential at Agate Creek and the development and planning for large scale mining activities including on-site processing of the **Mineral Resource of 471,000 ounces<sup>1,2</sup> of gold (at 0.3 g/t cut off) that has been defined** thus far.



1. Refer competent persons statement on slide 2  
2. Full Resource Statement can be seen slide 30



# AGATE CREEK PROJECT

## Recent Sherwood Drill Results



- During September 2020 Quarter, RC drilling program was completed with 34 holes for 2,068m.
- Sherwood drilling was focussed on potential extensions of the high grade mineralised zones continuation immediately adjacent to the open cut.
- Results confirm the extension of the high grade zone with several zones over 5g/t Au.
- Significant Results can be seen alongside with full results included in the ASX Announcement 'Up to 60 G/T Gold intercepts encountered in RC Drilling at Sherwood' of 30 July 2020.' for full details.

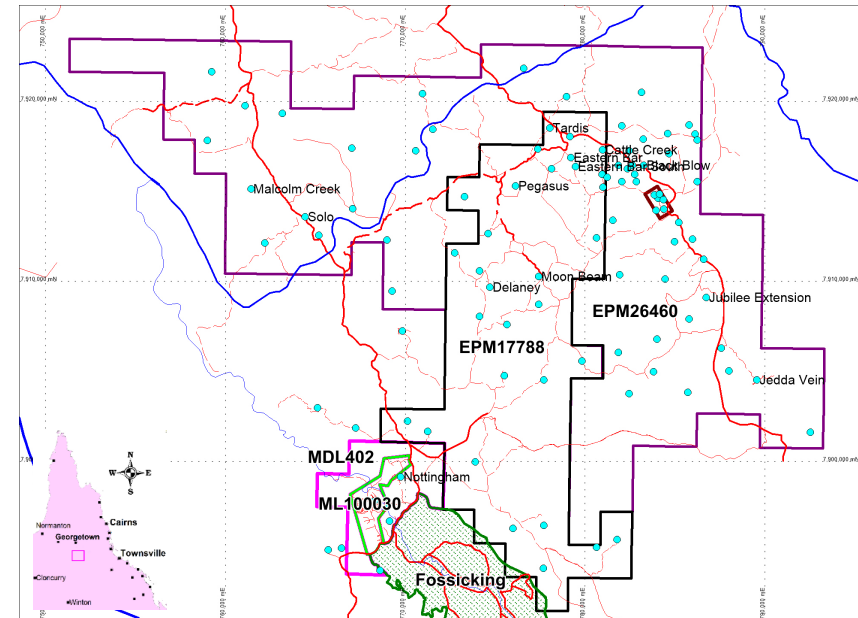
### Significant Results include:

<b>CCGC261</b>	<ul style="list-style-type: none"> <li>• 5m @ 5.80 g/t Au from 27m &amp;</li> <li>• 1m @ 40.64 g/t Au from 36m &amp;</li> <li>• 7m @ 15.08 g/t Au from 59 m including 1m @ 54.72 g/t Au</li> </ul>
<b>CCGC270</b>	<ul style="list-style-type: none"> <li>• 2m @ 7.16 g/t Au from 28m &amp;</li> <li>• 3m @ 5.72 g/t Au from 36m &amp;</li> <li>• 2m @ 26.91 g/t Au from 76m including 1m @ 51.74 g/t Au from 77m</li> </ul>
<b>CGC274</b>	<ul style="list-style-type: none"> <li>• 3m @ 5.69 g/t Au from 46m</li> </ul>
<b>CCGC275</b>	<ul style="list-style-type: none"> <li>• 3m @ 5.88 g/t Au from 34m</li> </ul>
<b>CCGC276</b>	<ul style="list-style-type: none"> <li>• 2m @ 9.31 g/t Au from 40m</li> </ul>
<b>CCGC277</b>	<ul style="list-style-type: none"> <li>• 5m @ 6.16 g/t Au from 63m</li> </ul>
<b>CCGC257</b>	<ul style="list-style-type: none"> <li>• 2m @ 6.41 g/t Au from 44m</li> </ul>
<b>CCGC260</b>	<ul style="list-style-type: none"> <li>• 2m @ 4.96 g/t Au from 35m</li> </ul>
<b>CCGC258</b>	<ul style="list-style-type: none"> <li>• 6m @ 10.50 g/t Au from 28m including 2m @ 28.73 g/t Au &amp;</li> <li>• 2m @ 18.24 g/t Au from 53m</li> </ul>
<b>CCGC264</b>	<ul style="list-style-type: none"> <li>• 3m @ 8.40 g/t Au from 25m</li> </ul>
<b>CCGC263</b>	<ul style="list-style-type: none"> <li>• 2m @ 6.23 g/t Au from 53m</li> </ul>
<b>CCGC280</b>	<ul style="list-style-type: none"> <li>• 2m @ 5.92 g/t Au from 27m &amp;</li> <li>• 2m @ 20.24 g/t Au from 61m including 1m @ 35.70 g/t Au</li> </ul>
<b>CCGC265</b>	<ul style="list-style-type: none"> <li>• 3m @ 5.58 g/t Au from 25m &amp;</li> <li>• 1m @ 48.53 g/t Au from 60m</li> </ul>
<b>CCGC284</b>	<ul style="list-style-type: none"> <li>• 6m @ 11.40 g/t Au from 49m including 1m @ 60.06 g/t Au</li> </ul>

# AGATE CREEK PROJECT – REGIONAL DRILLING PLANNED FOR 2021



- First pass drilling was completed in 2019 at Delaney, Eastern Bar South & Jedda Vein, and following further mapping and interpretation of the results all have additional follow up drilling scheduled for 2021.
- The small follow up programs that were completed in 2019 at Moonbeam & Eastern Bar also have further drilling planned for 2021.
- In addition to this there are several existing prospects that require further work and native title clearances prior to drilling. Subject to resolution of land access matters at Bald Mountain and Malcolm's Creek, drilling of these prospects is also planned in 2021. Other Regional prospects that drilling targets and land access arrangements being progressed include Jubilee Extension, Solo, Black Blow, Cattle Creek, Tardis and Pegasus.
- Drilling at Nottingham and Sherwood South within the ML & MDL areas require significant drill follow up with current drill targeting to be further refined once multi-element re-analysis has been completed, along with the wider extensional drilling at the main Sherwood and Sherwood West Resource areas.
- Deeper drilling of the primary mineralising fluid pathways or “Bonanza Zones” will also be undertaken following completion of current mining activities.
- Further geological mapping and geochemical sampling will also be undertaken to define further targets for drilling.

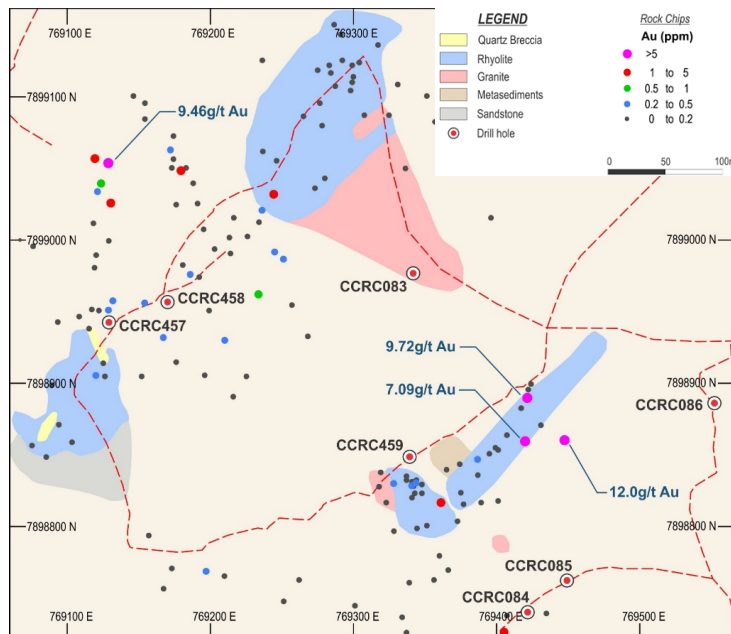




# AGATE CREEK PROJECT - REGIONAL TARGETS

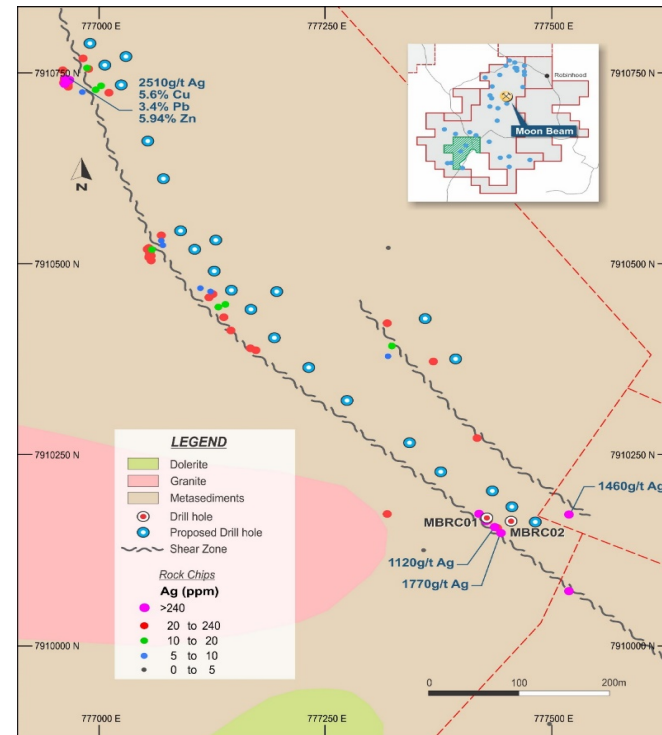
## Nottingham

Located along a parallel structure to the Sherwood deposit within the Robertson Fault Zone. Strike extent over 2km of epithermal quartz veining and alteration.



## Moonbeam

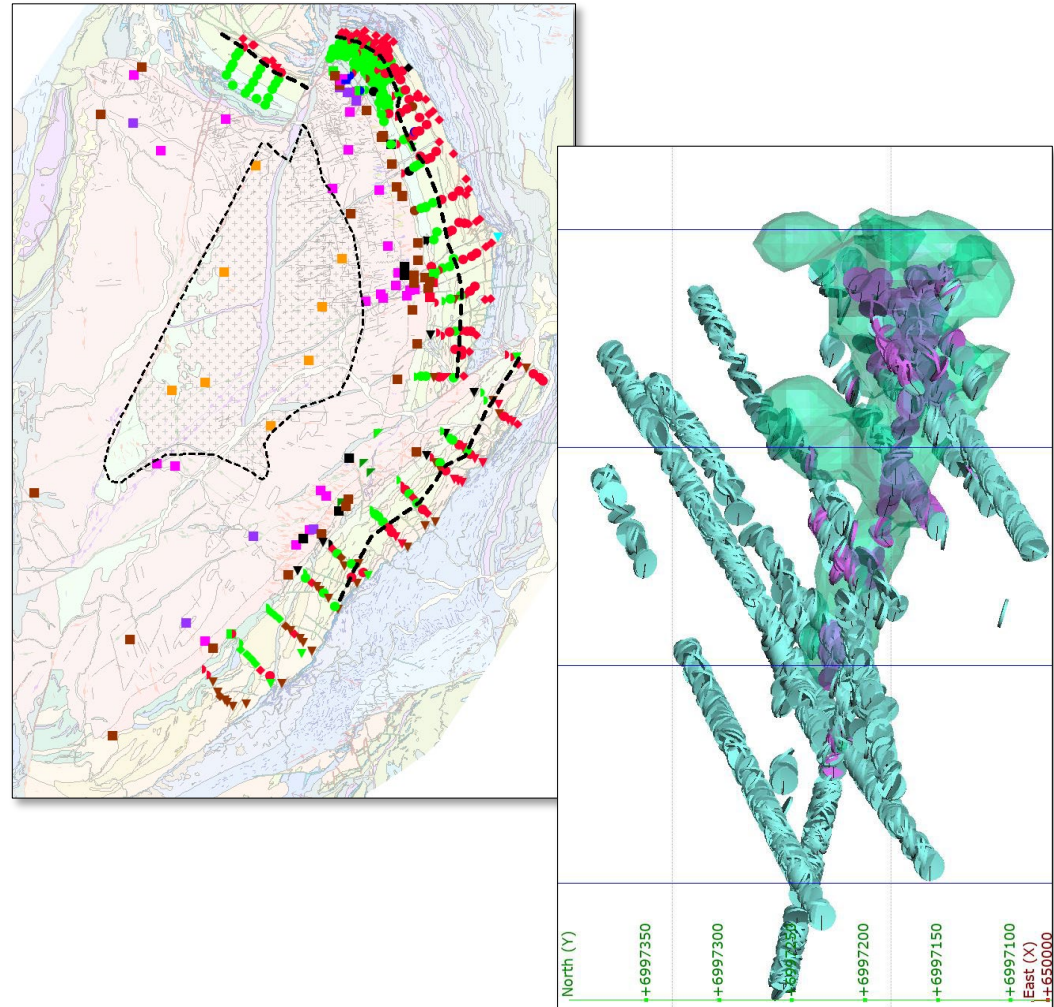
A silver-lead-copper quartz vein traceable over 500m



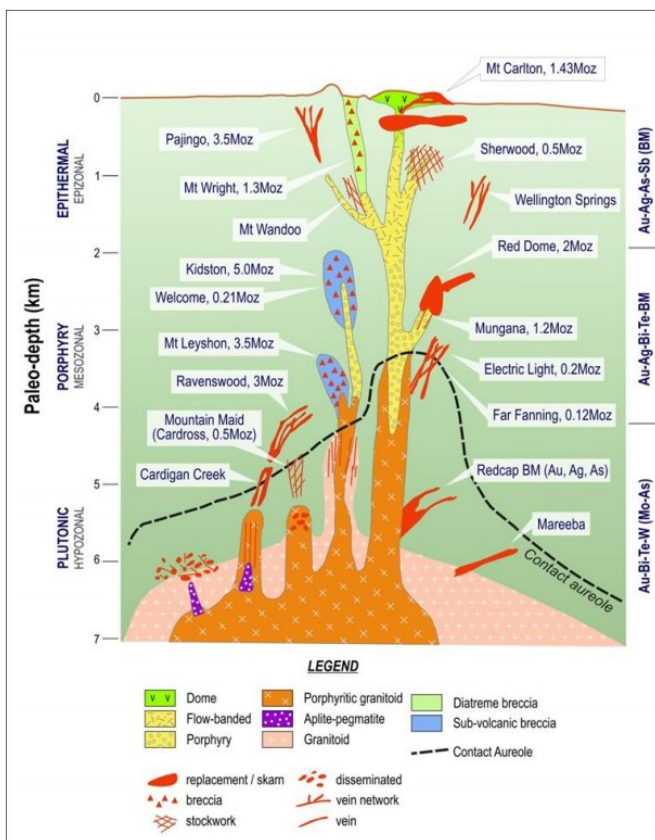
# AGATE CREEK PROJECT

## Multi-element/Spectral Study Summary

- Laneway is currently utilising the significant historical pulp library stored on site to complete a detailed litho-geo-chemical & alteration geochemical multi element analysis, along with alteration zonation deposit modelling.
- This information will be incorporated into existing geological models to generate a more comprehensive 3D fluid pathway model, with the aim of assisting in significantly expanding the current gold inventory of the project. This is expected to allow for more accurate targeting of main mineralized zones at depth (including potential bonanza zones) at Sherwood and Sherwood West and possibly Nottingham.
- A significant drilling program will be implemented following full analysis and interpretation of the results of this program.
- This work program is currently underway and is expected to take several months to complete, the plan is to have analysis ready to inform drilling early in the 2021 “dry” field season.



# MULTI-ELEMENT SPECTRAL STUDY



- Multi-element data is useful in identifying fluid conduits and metal zonation patterns at Sherwood and regionally.
- Multi-element geochemical modelling has successfully determined dimension, genesis, deposit type and vectors to mineralisation within a mineralised systems in other areas throughout Australia.
- Laneway study involves analysis of existing pulp samples (~50,000) from drilling using portable XRF and ASD analysis followed by selective four acid multi-element digest to correlate handheld measurements and allow ioGAS modelling of results.

## CLASSIFICATION SCHEME

**AU+BM (NO BI +/-AS, TE)** OROGENIC GRANITE-HOSTED TYPE e.g. Charters Towers

**AU BI TE AS SB (+/-BM)** PLUTONIC IRGS TYPE and or mafic intrusion e.g. Ravenswood

**AU-BI-BM +/-TE** PORPHYRY AU TYPE and or intermediate intrusion e.g. Mt Leyshon, Mt Wright  
CU-RICH    \_ZN-RICH    PB-RICH

**AU BI MO W +/- BM** PORPHYRY AU TYPE with felsic intrusion e.g. Mt Remarkable, Kidston

**AU AG TE** LOW SULFIDATION EPITHERMAL VEINS e.g. Pajingo

**AU AG AS** EPITHERMAL HOTSPRING DEPOSITS e.g. Wirralie

**AU AG TE AS +/- BM** HI-SULFIDATION EPITHERMAL e.g. Mt Carlton

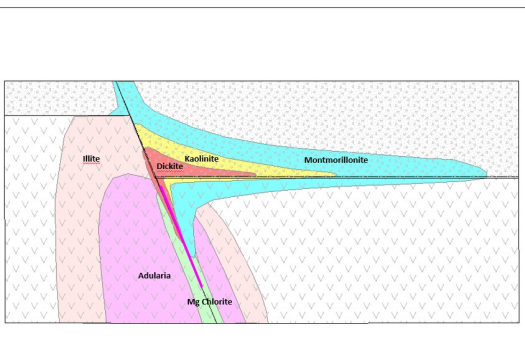
Beams and Morrison 2015 – Charters Towers Roundup

# MULTI-ELEMENT/SPECTRAL STUDY OUTCOMES

- + Results will be incorporated into existing geological models to generate a more comprehensive 3D fluid pathway model, with the aim of assisting in significantly expanding the current gold inventory of the project.
- + Will allow for more accurate targeting of main mineralized zones at depth (including potential bonanza zones) at Sherwood and Sherwood West and possibly Nottingham.
- + A significant drilling program will be implemented following full analysis and interpretation of the results of this program, current planning is for in excess of 5,000m of drilling .
- + This program was delayed at the start of the year due to COVID-19 restrictions which necessitated significant reconfiguration of the on-site camp and office facilities which had to be undertaken prior to being able to recommence field activities.
- + Approximately 10,000 samples have undergone the first stage of analysis and it is expected to still take several months to complete the final analysis of all samples. Additional staff have now been employed to accelerate processing, to allow it to be completed over the wet season to utilise the results in the planning for the budgeted drilling in the 2021 “dry” field season.

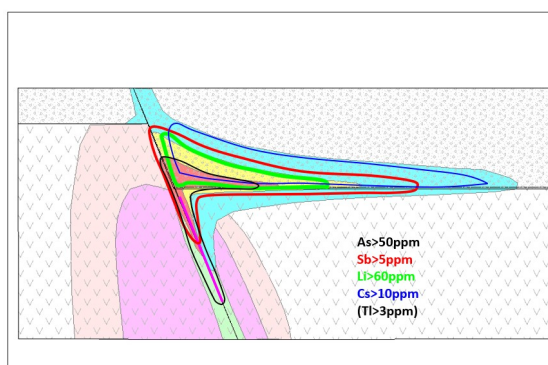
## Low Sulfidation Epithermal Deposits

The mineralogical pattern is an interplay between boiling fluids, vapour condensation faults and stratigraphy/volcanic facies.



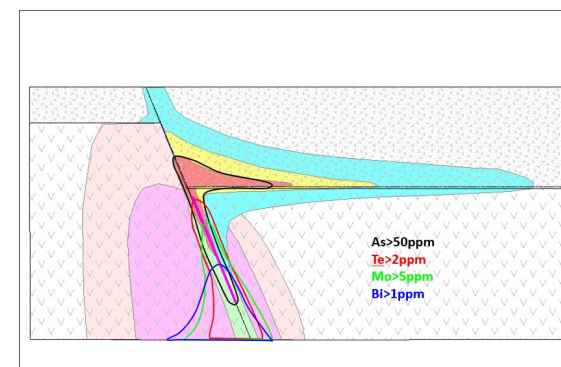
## Low Sulfidation Epithermal Deposits; Chemistry of the outflow zones

The outflow zones are characterized by Sb-Cs +/- Li-Tl



## Low Sulfidation Epithermal Deposits; Chemistry of the upflow zones

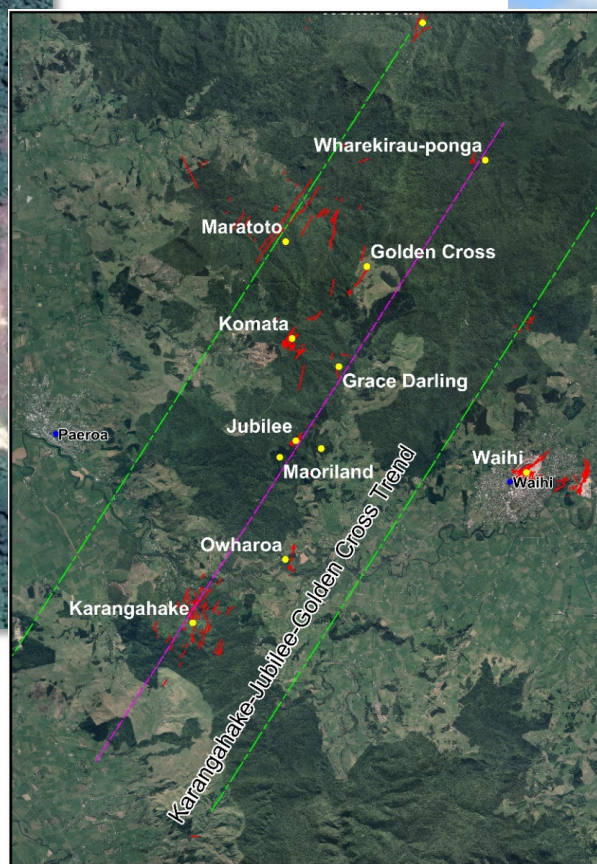
The outflow zones are characterized by Sb-Cs +/- Li-Tl



S.Halley, 2016



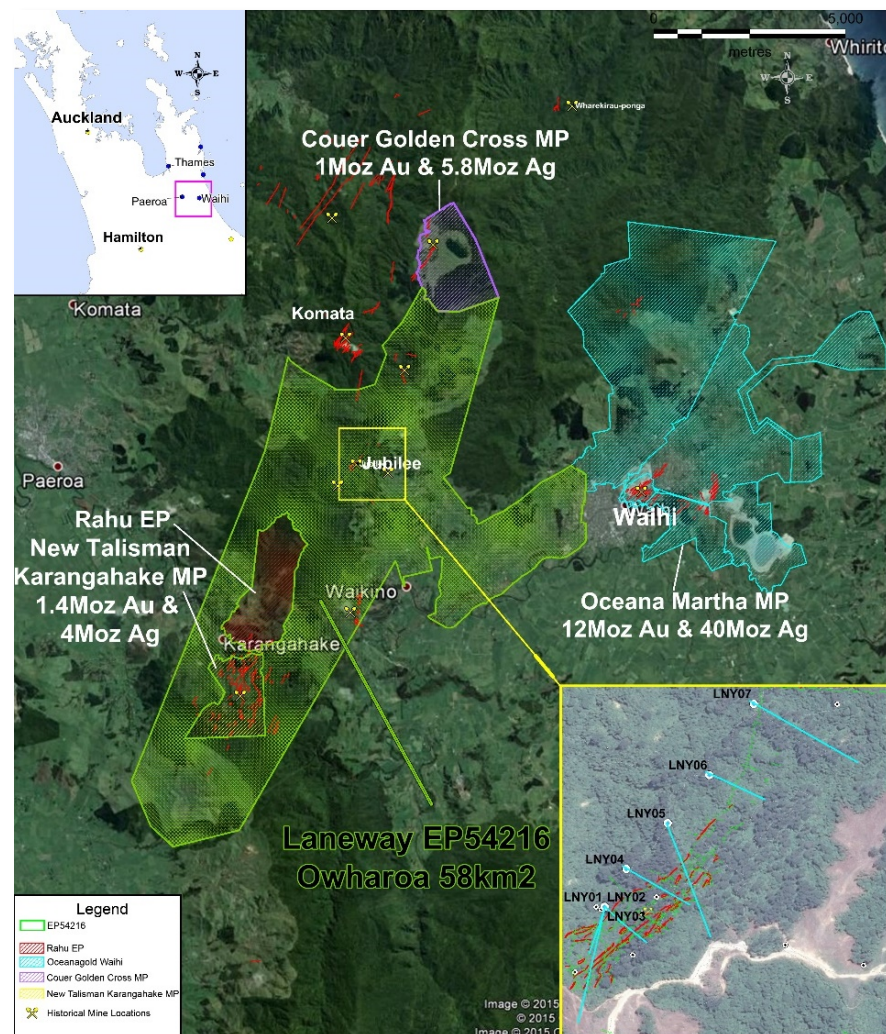
# NZ GOLD PROJECT: EPITHERMAL GOLD



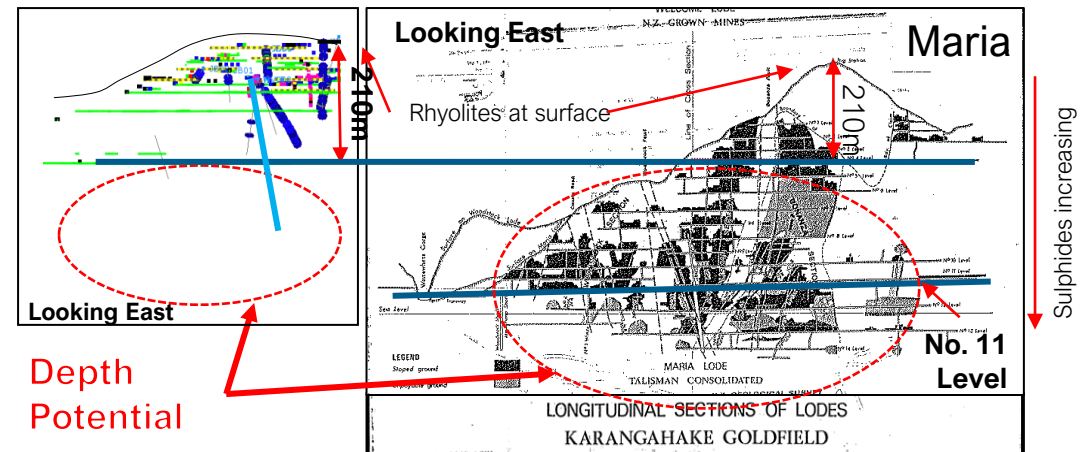
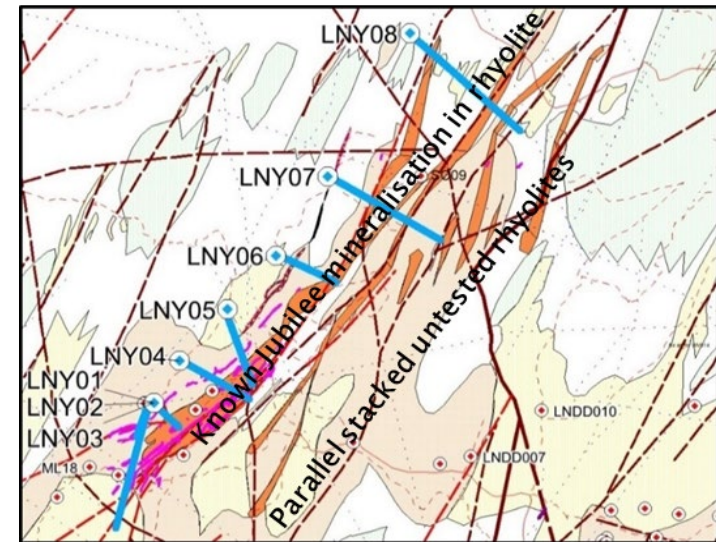


- Located in the North Island of New Zealand within the Hauraki Goldfield, which has recorded historical production to 2003 of over 312t Au & 1440t Ag
- The Project comprises granted exploration permit EP54216 (100% Laneway) covering 58km<sup>2</sup> and adjacent to three +1 Moz Gold resources, the primary target is Au-Ag bonanza style epithermal veins
- Sits within a large mineralised corridor which is host to the Golden Cross Mine (Coeur), the Karangahake Mine (New Talisman Gold NL), along with several smaller deposits including Jubilee
- Immediately adjacent is the Martha Mine at Waihi (Oceana Gold) which is currently producing ≈100,000 oz Au p.a. and has produced >12Moz Au since 1879
- Mineralisation in the area generally occurs as discrete adularia/sericite low sulphidation high grade epithermal veins, primarily banded quartz/chalcedony veins within rhyolites and andesites

### Tenement Location Map & Resources



- Quartz veining was up to 32ft wide in the Low Level main drive and averaged > 1 oz/ton in places. One of the last mined stopes produced 1,300oz of Au-Ag bullion from 2,118 tons of quartz lode.
- No exploration conducted since mining in the 1890's until 1968, when Consolidated Silver reopened and refurbished the Jubilee Low Level Drive. Financial difficulties meant they failed to produce any gold.
- However, only 10 holes have been drilled into Jubilee's 500m strike extent and only 3 of these have been drilled > 200m. The Jubilee system has not been adequately drill tested, and has significant upside.
- Mineralisation down dip and along strike from the previously stoped, mined Jubilee Vein ore blocks.
- Depth extensions below the Low level Drive at Jubilee which have never been drill tested.



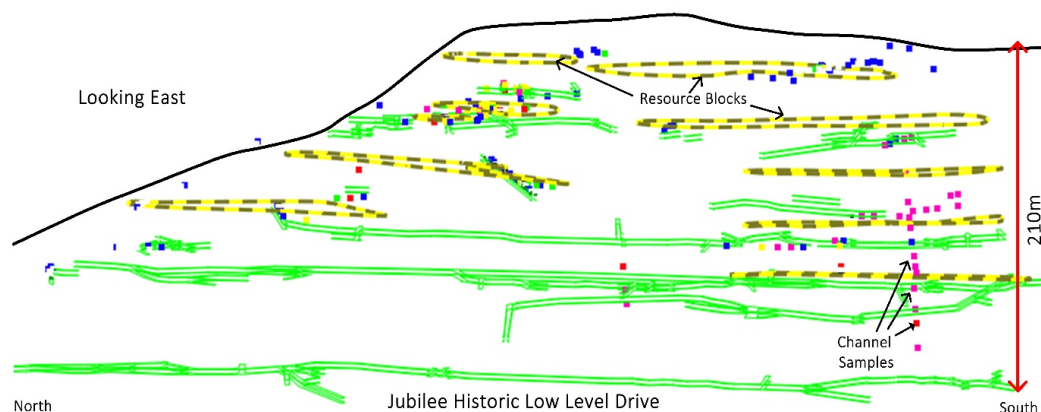


Laneway has all permits and site preparation at Jubilee for a drilling program to be undertaken.

- Main Karangahake orebody has vertical continuity of over 700m, Jubilee is directly along strike of the Karangahake system but was only historically mined to 200m. The conceptual model below implies the Jubilee mineralisation likely extends well below the Low Level Drive in historical workings, but has never been investigated or drill tested
- Drilling to target the extension of the 521g/t Au re-assayed 30cm intercept within ML18 from 170.5m which has recently been identified as a blind second vein system 50m below the mined Jubilee Vein
- A short geophysical program was completed at the Jubilee Prospect, primarily targeting mining voids from historical mining so they do not impact future drilling.
- The Ground Penetrating Radar technique utilised also has the potential of identifying additional quartz veining associated with mineralisation, further assisting drill planning



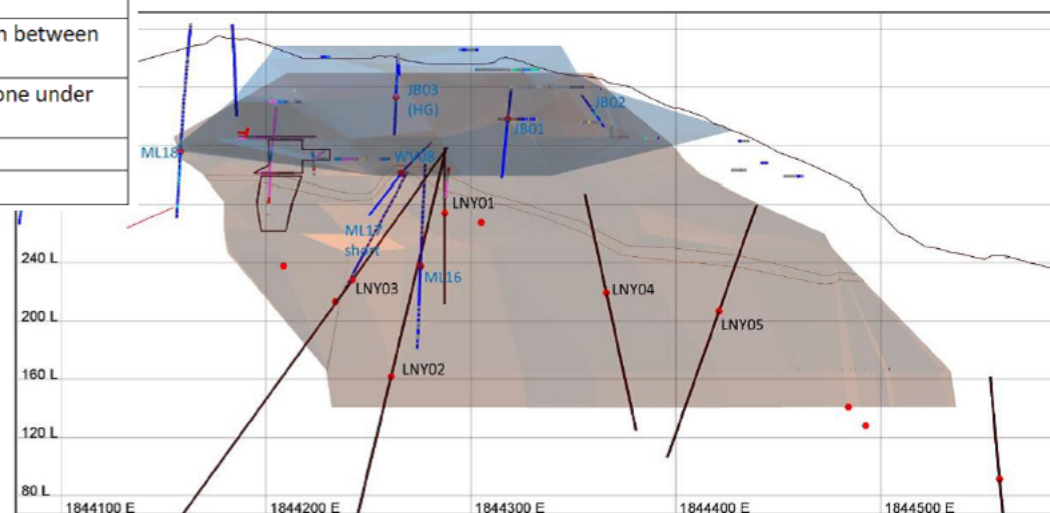
**ML18**  
521 g/t Au vein  
170.5-170.8m



Hole	X	Y	Z	Depth	Azim	Dip	Target
LNy01	1844219	5859497	319	200	135	-40	Follow up LN18 521 g/t Au in a new lower system
LNy02	1844220	5859498	319	450	200	-75	Jubilee extension below workings
LNy03	1844220	5859499	319	400	195	-50	Jubilee targeting high grade chip samples
LNy04	1844268	5859578	310	250	120	-50	Jubilee resource depth extension between levels
LNy05	1844359	5859677	311	400	160	-50	Jubilee resource depth extension between levels
LNy06	1844451	5859781	290	300	115	-75	Test depth extent of sulphide zone under previous stoping
LNy07	1844550	5859934	280	400	120	-50	
LNy08	1844706	5860211	191	500	135	-60	

*Key takeaways:*

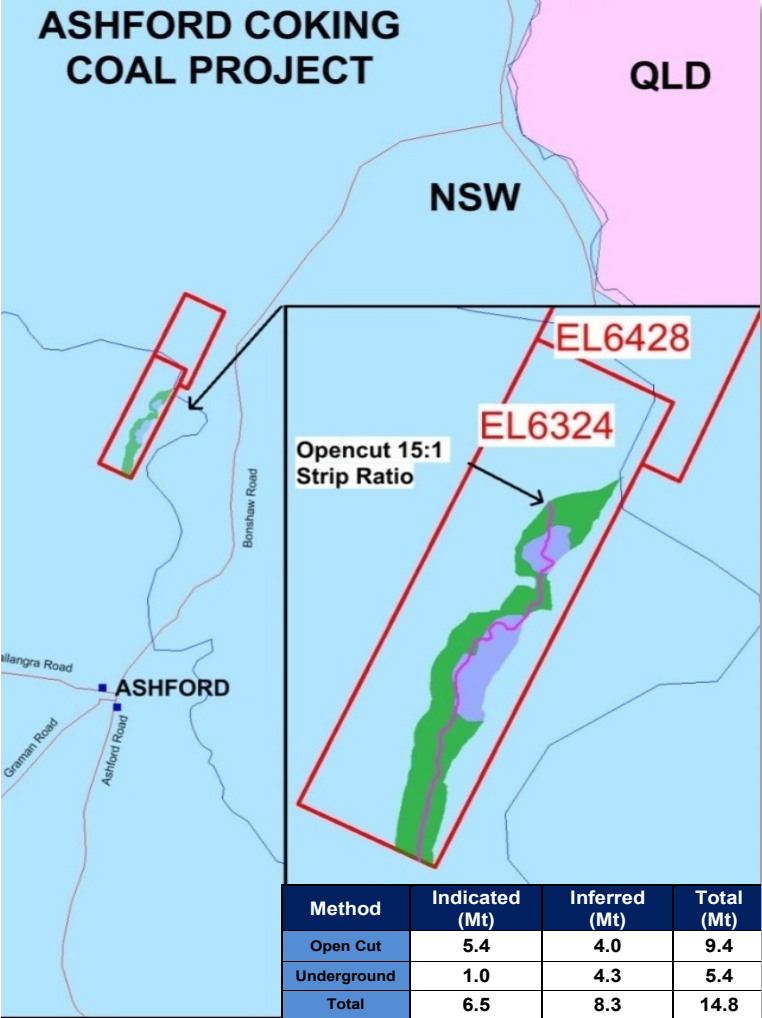
- 8 holes
- Geologically modelled
- Clear target vein structures



2020 AGM PRESENTATION



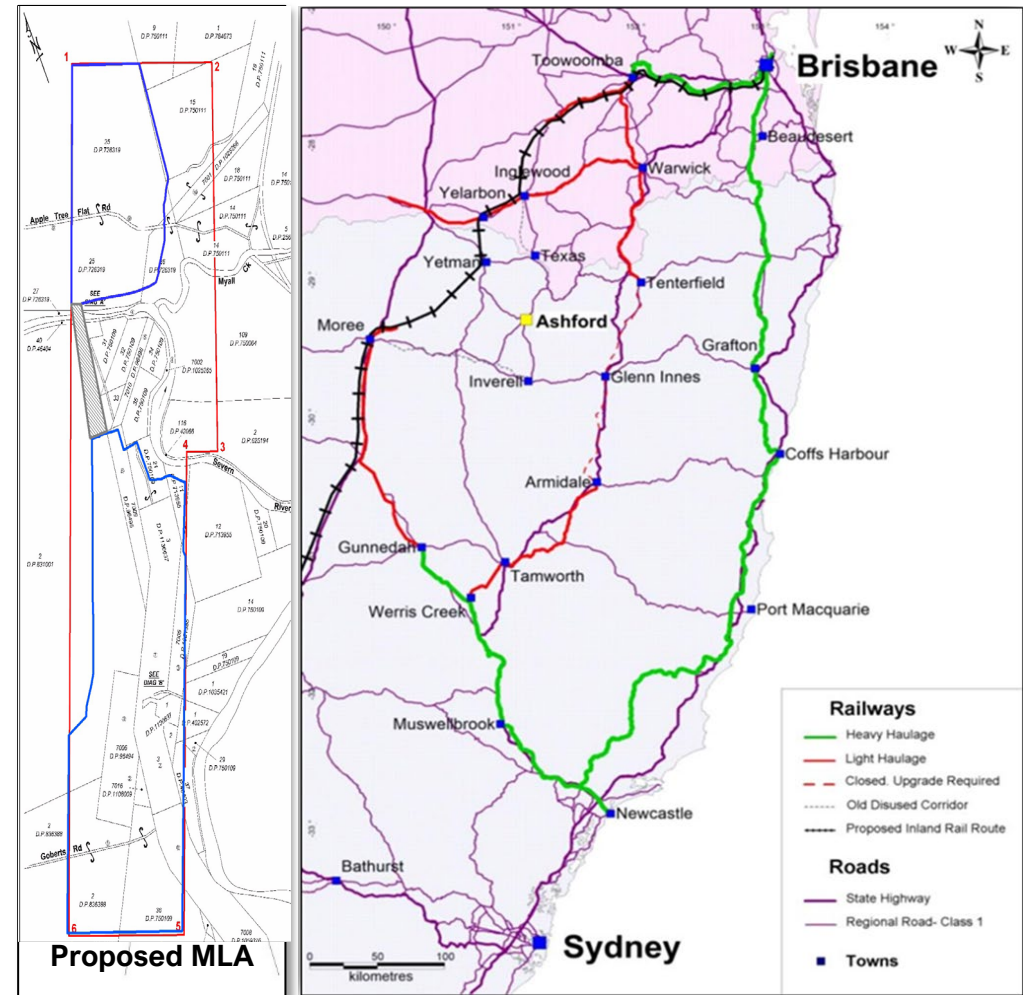
# ASHFORD COKING COAL PROJECT



# ASHFORD COKING COAL PROJECT

## Mining Lease Application

- Mining Lease Application (MLA) proposed to cover both EL6234 and EL6428 is planned to be lodged in the next 12 months.
- Ashford Basin located in Northern NSW.
- Resource (Indicated & Inferred of 14.8Mt) within EL6234, which also contains historic workings from previous mining to supply local power station (since decommissioned).
- Conceptual production scenario targeting 300,000 - 400,000 tpa.
- Metallurgical Coking Coal export product with up to a 20 year mine life.
- Underlying tenure predominantly low intensity grazing farmland.
- Initial open cut operation to stabilise high wall conditions and recover open cut coal product to be followed by high wall auger mining methods.
- A potential mining lease application area is shown in blue which covers the resource areas and also sufficient area to allow for mining, waste, processing and access between the resource areas. Grey shaded area is intended to be a Mining Purposes Lease which will allow access between the 2 main resource areas.
- Final modifications to the area shown may still be undertaken in line with the recent assessments indicating BSAL was not present, and to ensure the application can undertake the simplest statutory path through the approvals process to grant.



# ASHFORD COKING COAL PROJECT

## Sale Agreement



### Binding Term Sheet entered into for the proposed staged sale of the Ashford Coking Coal Project to Aus Tin Mining Ltd (ASX:ANW)

#### Consideration to be realised from the sale:

- Laneway being issued a 20% shareholding in Aus Tin (on Aus Tin's enlarged share capital after it strengthens its balance sheet by completing a capital raising and other debt for equity conversions);
- A further \$7m payment (consisting of \$2m cash and a further \$5m in cash or Aus Tin shares issued at a 20% discount); and
- A retained royalty interest for Laneway to be paid \$0.50 per tonne for every tonne of coal produced from the Ashford project. The current Indicated and Inferred Resource at Ashford is 14.8 million tonnes of in-situ coal.

#### The proposed transaction will allow Laneway to:

- Bring forward realisation of value for the Ashford Project for Laneway shareholders;
- Remain focussed on progressing the Company's gold mining and exploration projects;
- Provide a 'pure play' gold investment profile for investors;
- Provide funding for the Ashford Coking Coal Project which will enable the project to be progressed in a manner that is not dilutive to the existing issued capital of Laneway;
- Retain considerable exposure to the Ashford Projects' future potential through both the 20% initial shareholding interest in Aus Tin, the further cash and share consideration to be issued to Laneway upon exercise of the stage 2 option and the retained royalty interest on coal sold from the project; and
- Provide Laneway shareholders with exposure to Aus Tin Mining's other existing projects including the Taronga Tin Project and the Mt Cobalt and Pembroke nickel, copper and cobalt projects and their Lachlan Fold Belt gold and copper projects.

## Key Strategy 2021

Laneway's primary focus for 2021 is on the further progression of its gold projects.

Cash flow generated from current mining at Agate Creek will provide a robust financial footing which will enable progression of its assets whilst minimising the need for equity capital raisings.

## Key Objectives 2021

### Agate Creek Gold Project (100%)

- Complete mining and processing from current campaign with approximately 43,000t @ 6.5 g/t gold currently identified to be mined.
- Investigate further areas which may be suitable for toll treatment low strip ratio, high grade, open cut mining
- Extensive drilling program aiming to extend the current high-grade gold areas including expanding the Global Resource beyond current 471,000 oz
- Continuing exploration of large highly prospective acreage of 648km<sup>2</sup> with >60 untested regional targets
- Progress the planning, approvals and development for large scale mining activities including on-site processing.

### Laneway NZ Gold Project (100%)

- The project has significant potential for epithermal gold deposits and contains several outstanding targets
- Jubilee Area now drill ready with all permits in place and drill access completed for additional 3000m DDH
- Subject to lifting of COVID travel restrictions, drilling planned for first quarter 2021

### Ashford Coking Coal Project (100%)

- Mining Lease Application being progressed over Coking Coal Resource of 14.8Mt,
- Completion of sale to Aus Tin Mining



# POSITIONED FOR GROWTH



Advanced gold and coal projects with significant existing JORC resources and considerable exploration potential



Current mining campaign of high grade gold resource at Agate Creek will provide the company with a strong financial position.



Ability to internally fund planned exploration and development activities provides solid basis for appraisal and development and maximises shareholder exposure to value creation.



Further high grade gold mining campaigns planned in 2021 and beyond



Active exploration programs including extensive drilling campaigns planned for 2021 which will be fully funded from current mining campaign



Exploration upside in particular from Agate Creek Gold Project which is open at depth and has a large surrounding tenement position



Progressing planning, environmental approvals and appraisal for future large scale mining activities at Agate Creek including on-site processing.



Large New Zealand (NZ) tenure is on trend from multi-million ounce gold and silver deposits



Ashford Coking Coal project Mining Lease application process underway. Conditional sale agreement entered into to bring forward value realisation and create “pure play” gold investment profile for Laneway investors.



Laneway well positioned to grow shareholder value

An aerial photograph of a mining or construction site. A large, billowing cloud of dust or smoke rises from a central point, likely an explosion or a controlled demolition. The surrounding terrain is rugged and appears to be a dry, open landscape with some sparse vegetation. The image is overlaid with a dark blue horizontal band containing the title and logo.

# APPENDICES



# APPENDIX: AGATE CREEK MINERAL RESOURCE

**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	4.88	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
<b>Total</b>	<b>4.2</b>	<b>1.40</b>	<b>190,000</b>	<b>0.37</b>	<b>1.16</b>	<b>14,000</b>	<b>3.37</b>	<b>1.37</b>	<b>166,000</b>	<b>8.32</b>	<b>1.37</b>	<b>367,000</b>

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

**Table 2: High grade Mineral Resource subsets**

Area	Cut-off	Measured			Indicated			Inferred			Total		
	Au g/t	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
<b>Total</b>		<b>15</b>	<b>4.88</b>	<b>2,400</b>	<b>1,165</b>	<b>2.47</b>	<b>2,400</b>	<b>119</b>	<b>1.78</b>	<b>6,800</b>	<b>1,300</b>	<b>2.44</b>	<b>101,800</b>

*Grade and tonnage rounded to two decimal places. Ounces calculated after rounding and reported to nearest 100oz*

**Table 3: Total recoverable Mineral Resource at 0.3 g/t gold cut-off grade**

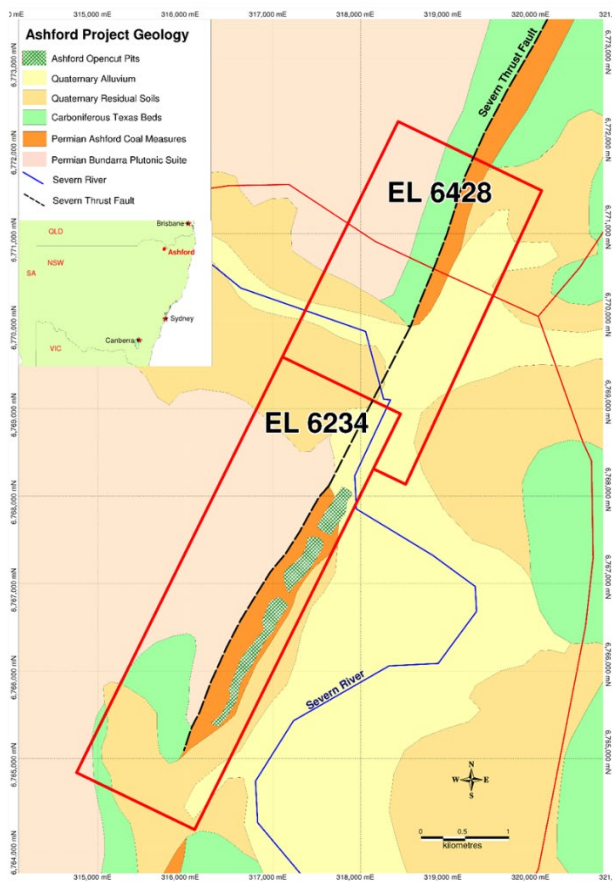
Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz
Measured	0.015	4.88	2,400	-	-	-	-	-	-	0.015	4.88	2,400
Indicated	4.90	1.00	157,000	-	-	-	4.13	1.02	135,000	9.04	1.01	292,000
Inferred	3.06	0.83	82,000	0.51	0.96	16,000	3.19	0.78	80,000	6.76	0.81	177,000
<b>Total</b>	<b>7.98</b>	<b>1.40</b>	<b>241,000</b>	<b>0.51</b>	<b>0.96</b>	<b>16,000</b>	<b>7.32</b>	<b>0.91</b>	<b>215,000</b>	<b>15.79</b>	<b>0.92</b>	<b>471,000</b>

- 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.
- 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 3 also shows the recoverable Mineral Resource defined for the Agate Creek Project at a 0.3 g/t Au cut-off grade. No recent updated economic modelling has been undertaken on the project and as such the marginal cut-off grade that would be used for a bulk tonnage operation has not yet been determined, but is anticipated to be in the 0.3 to 0.5 g/t Au range with the current high AUD gold price potentially supporting lower cut-off grades.

*Refer competent persons statement on slide 2*

# APPENDIX: ASHFORD COKING COAL RESOURCE

Method	Indicated	Inferred	Total
	(Mt)	(Mt)	(Mt)
Open Cut	5.4	4.0	9.4
Underground	1.0	4.3	5.4
<b>Total</b>	<b>6.5</b>	<b>8.3</b>	<b>14.8</b>



In-situ RD	Raw Quality add			
	IM%	Ash %	Total Sulphur %	VM %
<b>1.45</b>	0.9	23.7	0.37	21.2

Clean Coal Composite analyses from 10 holes and is summarised in the below table:

Ashford Seam Clean Coal Composite	Units	Basis	Weighted Average 10 holes
<b>Simprep Yield (no dilution)</b>	mass %	ad	72.4
<b>Simprep Ash (no dilution)</b>	mass %	ad	7.4
<b>Proximate Analysis</b>			
<b>IM</b>	mass %	ad	1.1
<b>Ash</b>	mass %	ad	7.3
<b>VM</b>	mass %	ad	23.6
<b>VM</b>	mass %	db	23.8
<b>VM</b>	mass %	daf	25.7
<b>FC</b>	mass %	ad	68.0
<b>Total Sulphur</b>	mass %	ad	0.43
<b>RD</b>		ad	1.35
<b>HGI</b>		ad	77
<b>Basicity Index</b>			0.161
<b>Modified BI</b>			1.56
<b>Total Alkalis</b>	% in ash	db	0.86
<b>Phosphorus</b>	mass %	ad	0.034
<b>CSN</b>			6.5
<b>Gray-King</b>			G4-G6
<b>Mean Max Vitrinite Reflectance</b>	%		1.14
<b>Total Vitrinite</b>	vol %	aa	48.9

*Refer competent persons statement on slide 2*