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ASX ANNOUNCEMENT

4 March 2022

Further High Grade Gold Drilling Results at Agate Creek

Highlights

- Assay results have been received for a further 10 drill holes from the recent 49 drill hole, 2,774 metre, drilling program.
- Significant drill intercepts at the Sherwood deposit include:
    - CCGC315
        - **3m @ 7.95 g/t Au** from 25m
    - CCGC311
        - **6m @ 8.43 g/t Au** from 64m
            - **Including 1m @ 32.8 g/t Au**
- Significant drill intercepts at the Sherwood West deposit include:
    - CCGC317
        - **8m @ 4.21 g/t Au** from 5m
    - CCGC319
        - **2m @ 9.69 g/t Au** from 28m
- This drilling program is the first phase of a multi-stage drilling campaign following on from the recent completion of the Multi-Element Study that identified IRGS potential at Agate creek.
- This initial RC drilling program targeted along strike and deeper extensions to known high grade mineralisation at Sherwood & Sherwood West and will assist in updating planned open cut designs along with required waste rock characterisation sampling as part of Environmental Authority amendment applications.
- Further assay results are still pending but expected over coming weeks.

The Board of Laneway Resources Limited ("Laneway" or "the Company") (ASX:LNY) is pleased to advise of further high grade gold assay results from the current drilling program at the high grade Sherwood and Sherwood West deposits within Laneway's 100% owned Agate Creek Gold Project in North Queensland.

The drilling program follows the recent completion of the Multi-Element study, and has been designed to confirm the interpreted IRGS potential and is targeting:

- Interpreted extensions and repetitions at Sherwood & Sherwood West; and
- The deeper interpreted high grade gold zones below Sherwood.

Further details of the results of the Multi-element study are contained in the Company's ASX announcement of 18 November 2021. Assay results from the first 2 holes in the program were contained in the Company's ASX announcement of 17 December 2021.

The drill hole location co-ordinates and significant assay results are contained in the tables in the attached appendices 1 and 2 below and the location of the drilled holes is also shown on the image below.

Drilling results so far are confirming extensions of the previously mined veins along with previously identified deeper almost parallel systems which also host narrow high grade gold zones. It is expected

the assay results still pending from the drill holes completed to date will demonstrate extensions to these zones.

The drilling program is being undertaken by AED Drilling. The RC drilling program has been completed and a geotechnical diamond drilling program is currently underway, designed primarily to assess geotechnical constraints for pit designs but also targeting additional deeper Rhyolite zones at Sherwood.

Laneway Managing Director, Brad Gordon commented:

We are pleased to be continuing to get further high grade drilling results with the first drilling program following up targets generated from the recently completed multi-element study. As the drilling campaign continues, we look forward to confirming the IRGS hypothesis for Agate Creek and our initial targets of along strike and deeper extensions of the known gold mineralisation.

These results will be incorporated into pit designs for near term mining activities and with the recently announced acquisition of the Georgetown Gold Project, Laneway has a clear pathway to monetise the expanding high grade Mineral Resource being outlined at Agate Creek.

This announcement is Authorised by the Board of Directors

For further information contact:
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Competent Persons Statement

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.

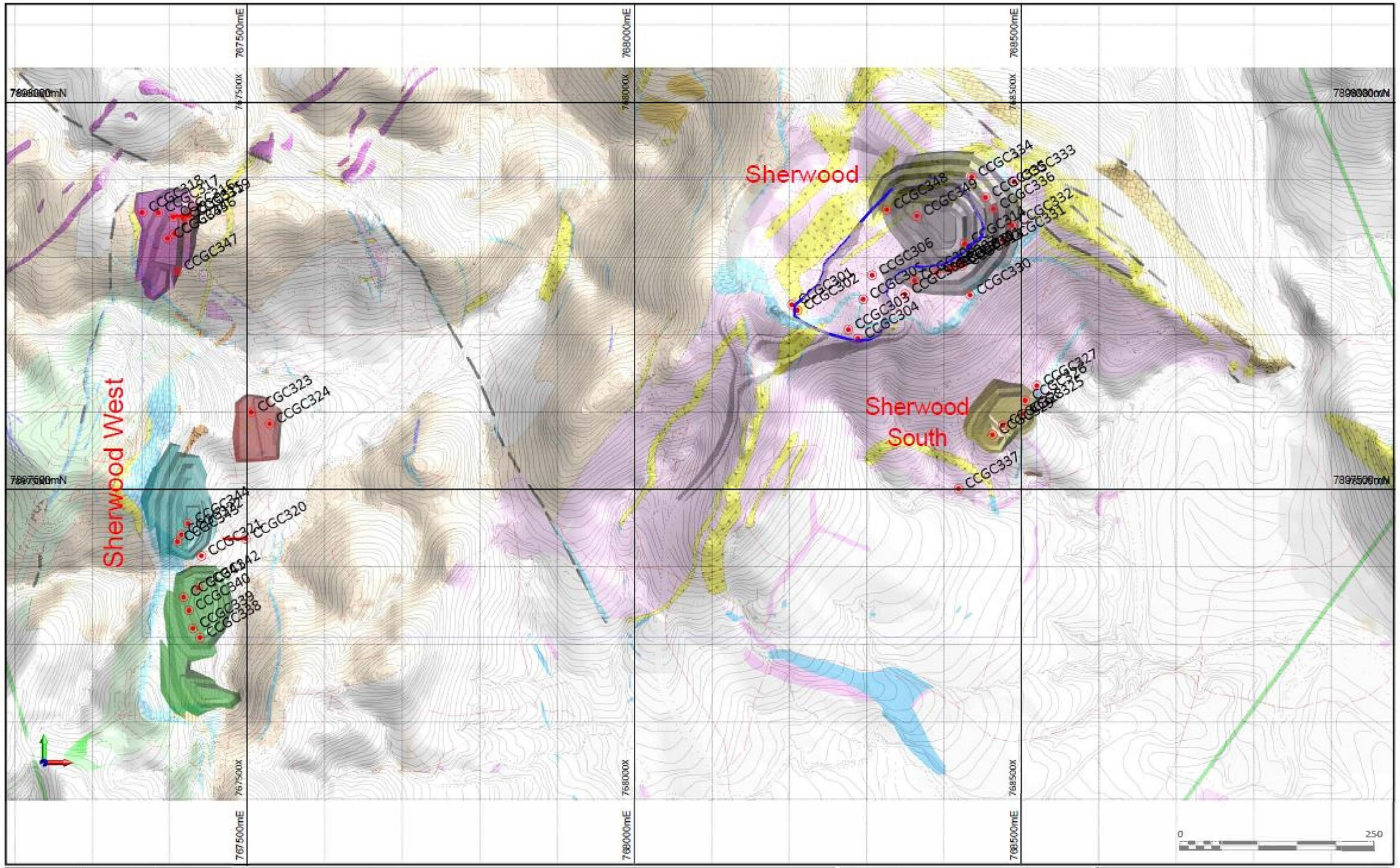
APPENDIX 1: SIGNIFICANT DRILL INTERCEPTS OVER 2 G/T GOLD

Hole ID	From Depth	To Depth	Au (g/t)	Overall Interval
CCGC309A	64	65	16.20	1m @ 16.2 g/t Au
CCGC309B	97	98	2.32	1m @ 2.32 g/t Au
CCGC310A	58	59	3.41	1m @ 3.41 g/t Au
CCGC310B	66	67	2.25	1m @ 2.25 g/t Au
CCGC311	64	65	3.51	6m @ 8.43 g/t Au
CCGC311	65	66	32.80	
CCGC311	66	67	3.82	
CCGC311	67	68	5.51	
CCGC311	68	69	1.72	
CCGC311	69	70	3.23	
CCGC314A	0	24	Pending	1m @ 3.37 g/t Au Interval data may change as some assays still Pending
CCGC314A	24	25	3.37	
CCGC314B	50	51	1.97	4m @ 1.99 g/t Au
CCGC314B	51	52	1.80	
CCGC314B	52	53	2.22	
CCGC314B	53	54	1.95	
CCGC314C	57	58	2.06	1m @ 2.06 g/t Au
CCGC314D	95	96	4.35	3m @2.72 g/t Au
CCGC314D	96	97	1.05	
CCGC314D	97	98	2.77	
CCGC315	25	26	17.45	3m @ 7.95 g/t Au
CCGC315	26	27	3.71	
CCGC315	27	28	2.68	
CCGC316	20	21	4.39	2m @ 2.07 g/t Au
CCGC316	21	22	1.08	
CCGC317	5	6	2.69	8m @4.21 g/t Au
CCGC317	6	7	3.64	
CCGC317	7	8	2.57	
CCGC317	8	9	4.43	
CCGC317	9	10	9.14	
CCGC317	10	11	4.03	
CCGC317	11	12	5.51	
CCGC317	12	13	1.69	
CCGC318	6	7	2.07	1m @ 2.07 g/t Au
CCGC319	28	29	15.65	2m @ 9.69 g/t Au
CCGC319	29	30	3.73	
CCGC332	25	26	1.36	
CCGC348**	14	15	1.00	2m @ 3.08 g/t Au
CCGC348**	15	16	5.05	
CCGC349A**	11	12	9.68	1m @ 9.68 g/t Au
CCGC349B**	36	37	2.38	14m @ 5.84 g/t Au
CCGC349B**	37	38	1.03	
CCGC349B**	38	39	1.68	
CCGC349B**	39	40	4.81	
CCGC349B**	40	41	18.70	
CCGC349B**	41	42	5.73	
CCGC349B**	42	43	2.09	
CCGC349B**	43	44	1.34	
CCGC349B**	44	45	0.68	
CCGC349B**	45	46	33.90	
CCGC349B**	46	47	2.44	
CCGC349B**	47	48	1.40	
CCGC349B**	48	49	1.51	
CCGC349B**	49	50	4.00	

- Results shown are as represented as drilled intervals not true widths,
- suffixes of A, B, C do not portray separate drill-holes purely separated intervals within the same drill-hole CCGCXXX whose location coordinates can be seen in Appendix 2 & Figure 1,
- only results above 2g/t have been shown unless dilution as part of a larger intercept
- **Assays have been previously reported ASX announcement 17 December 2021

APPENDIX 2: DRILL HOLE COLLAR LOCATIONS GPS SURVEYED

Hole ID	GDA94 East	GDA94 North	RL	Azimuth Mag	Dip	Total Depth
CCGC301	768204	7897739	503	352	-90	6
CCGC302	768211	7897731	503	352	-90	6
CCGC303	768277	7897707	497	352	-90	21.6
CCGC304	768289	7897695	475	352	-90	21.6
CCGC305	768296	7897746	436	352	-90	55
CCGC306	768307	7897776	424	352	-90	61
CCGC307	768390	7897779	520	352	-90	79
CCGC308	768362	7897770	502	352	-90	91
CCGC309	768350	7897752	504	352	-90	133
CCGC310	768412	7897787	504	352	-90	121
CCGC311	768421	7897791	516	352	-90	127
CCGC312	768407	7897784	517	352	-90	109
CCGC313	768424	7897789	484	352	-90	109
CCGC314	768427	7897817	522	352	-90	109
CCGC315	767417	7897850	514	352	-90	31
CCGC316	767405	7897852	516	352	-90	25
CCGC317	767385	7897857	526	352	-90	19
CCGC318	767364	7897858	541	352	-90	13
CCGC319	767425	7897853	534	262	-60	48
CCGC320	767498	7897437	448	262	-60	60
CCGC321	767441	7897414	457	352	-90	25
CCGC322	767415	7897442	467	352	-90	31
CCGC323	767505	7897600	450	352	-90	13
CCGC324	767529	7897585	450	352	-90	25
CCGC325	768502	7897598	444	352	-90	19
CCGC326	768505	7897615	445	352	-90	19
CCGC327	768520	7897634	446	352	-90	31
CCGC328	768476	7897583	442	352	-90	31
CCGC329	768463	7897571	442	352	-90	31
CCGC330	768434	7897751	511	352	-90	151
CCGC331	768478	7897820	513	352	-90	175
CCGC332	768488	7897841	514	352	-90	73
CCGC333	768491	7897897	539	352	-90	73
CCGC334	768436	7897903	532	352	-90	145
CCGC335	768454	7897877	518	352	-90	73
CCGC336	768464	7897862	516	352	-90	139
CCGC337	768419	7897501	435	352	-90	85
CCGC338	767439	7897309	450	352	-90	21.6
CCGC339	767430	7897321	499	352	-90	21.6
CCGC340	767425	7897344	460	352	-90	21.6
CCGC341	767418	7897361	459	352	-90	21.6
CCGC342	767437	7897373	456	352	-90	21.6
CCGC343	767410	7897433	460	352	-90	21.6
CCGC344	767424	7897456	464	352	-90	21.6
CCGC345	767397	7897824	511	352	-90	21.6
CCGC346	767406	7897830	504	352	-90	21.6
CCGC347	767410	7897782	496	352	-90	21.6
CCGC348	768326	7897861	488	352	-90	37
CCGC349	768365	7697853	488	352	-90	79
CCGC350	768381	7897831	487	352	-90	14.4
CCGC351	768392	7897831	487	352	-90	14.4
CCGC352	768378	7897838	487	352	-90	14.4
CCGC353	768389	7897837	487	352	-90	14.4



Scale	Plot Date	Sheet
1 : 4723.85	04-Mar-2022	1 of 1
	Plot File: 2021 drillingA1	

100 0 100m

2021 RC Drill Program

Agate Creek

Laneway Resources

Attachment 1

Agate Creek Gold Project
December 2021 to March 2022

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	• *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.*	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. 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. Intervals were geologically logged by the geology team during drilling. No wet samples were drilled
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	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.
	• *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').*	RC drilling was used to collect 1 metre samples from which a representative 2-5kg 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. Samples were sent to Intertek & ALS Townsville for analysis.
Drilling techniques	• *Drill type*	RC hammer size is 5 inch or larger. Drill samples are homogenised by riffle splitting prior to sampling and a 2-5kg split sample is submitted for assay.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	RC samples are split on 1m intervals using a riffle splitter with the following data recorded at the time of sampling: 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
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	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.
	• *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.*	No obvious sample bias has been identified or is expected given the nature of the mineralisation and the sampling methods employed.
Logging	• *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.*	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.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	No core drilled in this current drill program.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	Drill samples are homogenised by riffle or cone splitting prior to sampling and a 2-5kg split sample is submitted for assay. No wet samples were encountered.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Typically a representative 2-5kg 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.
	• *Measures taken to ensure that the sampling is representative of the in situ material collected*	Sampling is supervised by experienced geologists. Panning of drilled samples is also undertaken to allow additional comparisons as to expected gold grades
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	The sample size is appropriate taking into account the grain size of the material, as well as the style of mineralisation being analysed.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The method employed is industry standard and considered appropriate for the style of deposit and elements being assayed
	• *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*	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	• *The verification of significant intersections by either independent or alternative company personnel.*	All assay data received including significant intercepts are reviewed by at least 2 appropriately qualified persons for validation purposes. All reported significant intercepts are verified by at least 2 appropriately qualified persons and reviewed by at least one board member.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Procedures are in place for data storage, manipulation, data entry, validation and verification which are considered industry standard. 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. 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. 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. 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.

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	No adjustment of assay data was considered necessary. 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.
Location of data points	• *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.*	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. Generally vertical holes less than 60m have not been downhole surveyed.
	• *Specification of the grid system used.*	All data has been converted to MGA 94 (Zone 54). Elevation values are in AHD RL. meters
	• *Quality and adequacy of topographic control.*	Elevation control is based data provided by a licensed surveyor.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	Current drilling spacing is considered sufficient
	• *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.*	Current drilling spacing is considered sufficient
	• *Whether sample compositing has been applied.*	Sample compositing has and is not expected be undertaken.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	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.
	• *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.*	Drilling orientations are considered appropriate to the mineralisation type with no bias observed as a result of the drill orientation.
Sample security	• *The measures taken to ensure sample security.*	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.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	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. A database audit was also undertaken prior to the 2021 compilation of the new JORC Resource, with no significant issues identified, small errors were fixed prior to extimation

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	• *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.*	The entire Agate Creek Project is held under several permits including (ML100030, MDL 402, EPM 17788, EPM 26460, EPM 27906, EPM 27907 & EPMA 28133) 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. 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.
	• *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.*	All tenures are current and in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	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
Geology	• *Deposit type, geological setting and style of mineralisation.*	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.
Drill hole Information	• *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:* ○ *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.*	Location of the data in relation to the Drilling is located in Figures and Tables. 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
Data aggregation methods & Relationship between mineralisation widths and intercept lengths	• *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').*	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 All intervals reported can be located in Figures and Tables

Criteria	JORC Code explanation	Commentary
Diagrams	• *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.*	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 .
Balanced reporting	• *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.*	Assay results have only been selectively reported however all geologically significant results have been tabled.
Other substantive exploration data	• *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.*	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further work will be undertaken as required once fll 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, COO & 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.