

ASX ANNOUNCEMENT

25th February 2015

Laneway advances Agate Creek high grade Gold Project with lodgement of Mining Lease Application

Highlights

- + A Mining Lease Application (MLA) has been lodged with Queensland's Department of Natural Resources and Mines that covers the high grade near surface Sherwood and Sherwood West Prospects at its Agate Creek Gold Project.
- + Granting of the Mining Lease will enable the Company to quickly move to commence open cut mining of the near surface high grade gold deposits.
- + Laneway is progressing arrangements to treat Agate Creek ore through the Georgetown processing plant.
- + Laneway expects the balance of assays for its recently completed drill program shortly.
- + A further 2,500m drilling program is expected to commence in coming weeks subject to prevailing weather.
- + An updated JORC Resource will be prepared upon completion of the further drilling program.

Laneway Resources Ltd (ASX:LNY) ("Laneway" or the "Company") is pleased to announce that it has lodged a Mining Lease Application (MLA) with Queensland's Department of Natural Resources and Mines (DNRM) over its Agate Creek Gold Project (the "Project"). The MLA covers the near surface high grade Sherwood and Sherwood West prospects, as well as areas for all necessary infrastructure to support mining operations.

Lodgement of the MLA is an integral milestone in the Project's progress towards commencement of high grade low strip open cut mining. The Company plans to process the high grade ore from the Project at the nearby Georgetown processing plant and is progressing arrangements for this. Utilising an existing processing plant will significantly reduce the capital expenditure and time to first gold production.

The total area under the MLA is 689.3 Hectares covering the Sherwood and Sherwood West near surface high grade prospects as well as prospective extensions to the known mineralisation.

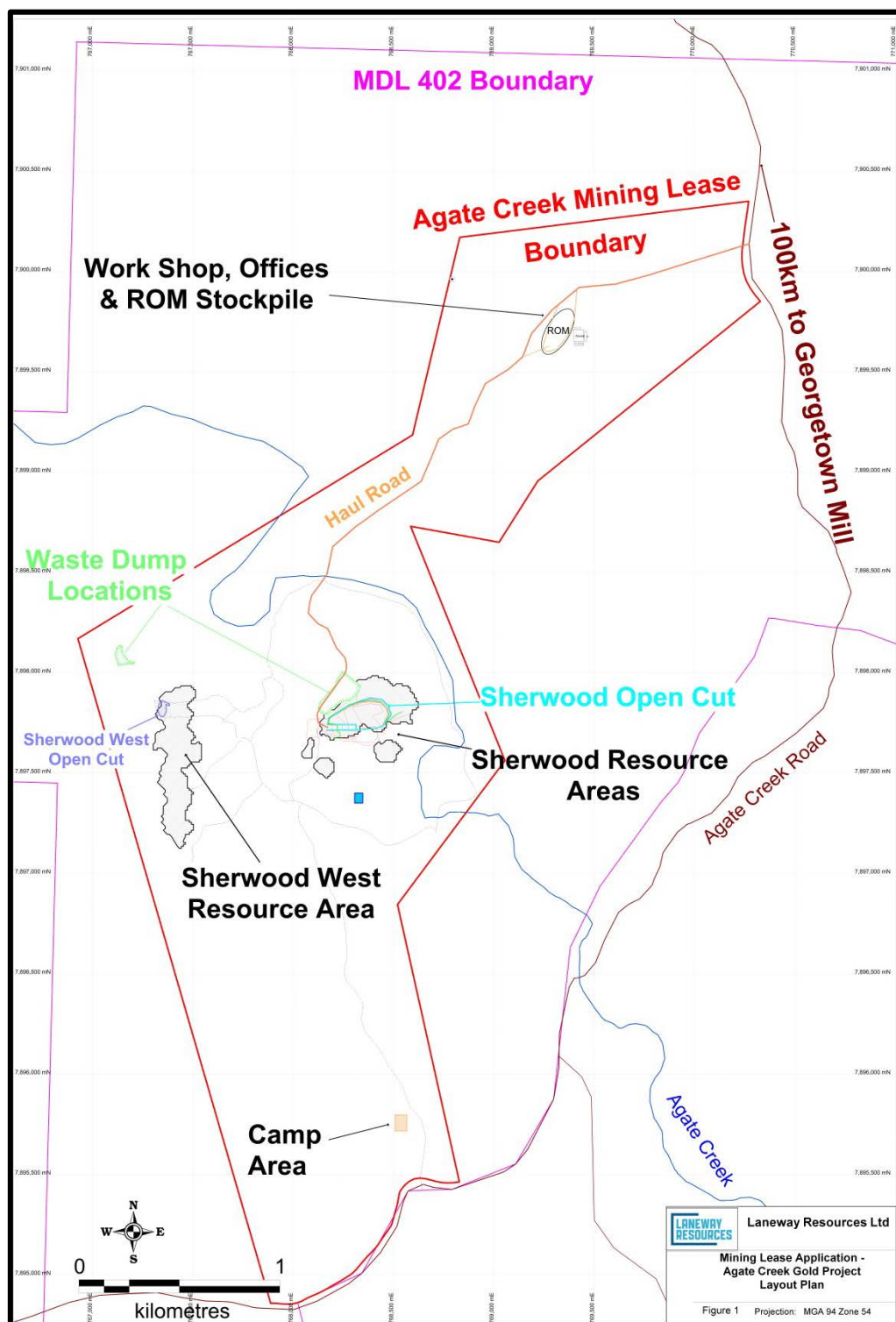


Figure 1 - Agate Creek MLA with mine layout

The application for a Mining Lease follows the recent successful drilling program targeting the shallow high grade prospects at Sherwood and Sherwood West. Results received to date from the recent drilling program (refer ASX announcements on 22 January 2015, 12 February 2015 and 18 February 2015) include:

- 6m @ 24.3 g/t gold from 6m (HG28), including 2m @ 59.0 g/t from 7m
- 1m @ 61.9 g/t gold from 9m (HG27)
- 2m @ 13.2 g/t gold from 11m (CCHG024)
- 3m @ 9.8 g/t gold from 6m (HG29)
- 3m @ 8.7g/t gold from 16m (HG14)
- 1m @ 14.5 g/t gold from 17m; 2m @ 12g/t gold from 47m and 3m @ 4.2g/t gold from 65m (HG10)
- 3m @ 7.7 g/t gold from 6m as well as 3m @ 10.7g/t gold from 14m (HG26)
- 3m @ 9.6g/t gold from 13m (HG06)
- 1m @ 12.8 g/t gold from 4m, 2m @ 12.8 g/t gold from 11m and 2m @ 5.5g/t gold from 15m (HG41)
- 1m @ 15.8 g/t gold from 25m (HG34)
- 3m @ 10.3 g/t gold from 17m and 2m @ 12.4 g/t gold from 68m (HG35)
- 1m @ 9.2g/t gold from 59m (HG36)
- 1m @ 6.4 g/t gold from 57m (HG16)
- 1m @ 4.53 g/t gold from 52m (CCRC493).

Following the receipt of additional assays and further drilling as planned, Laneway is targeting the tabling of an updated Resource estimate for the project in the coming months.

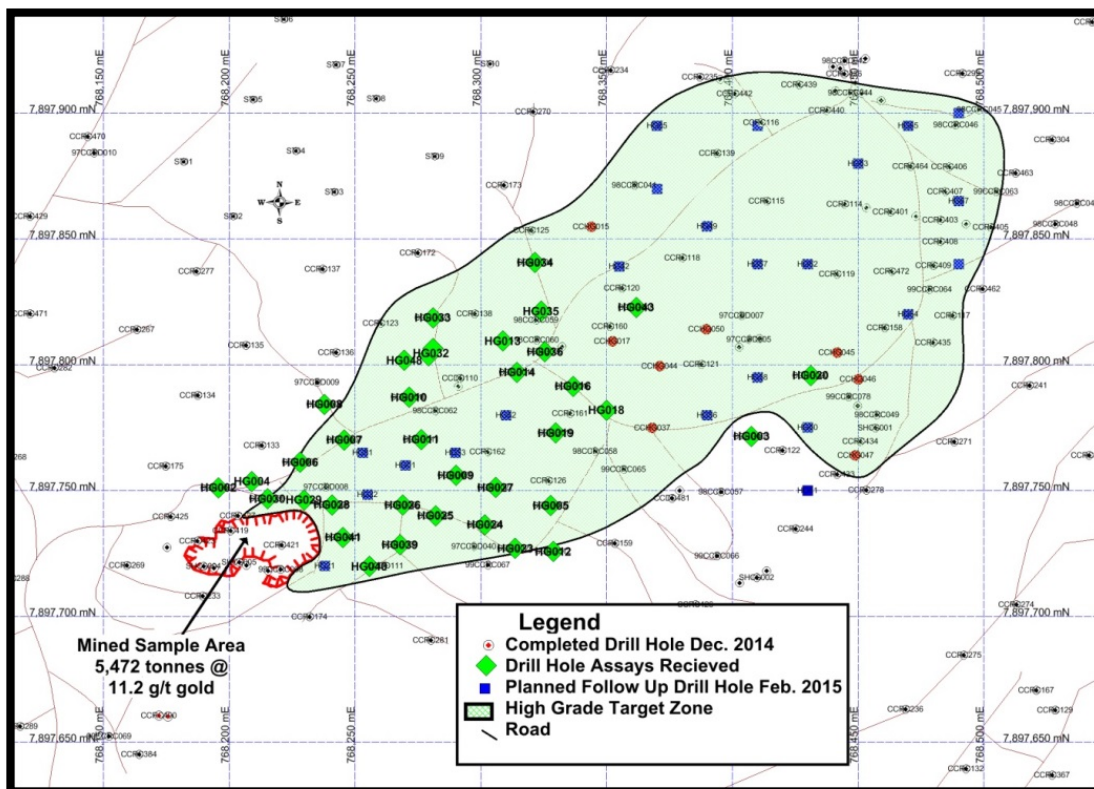


Figure 2 - Sherwood drill location plan within the High Grade zone

Completion of the extended drill program (previously announced 24 December 2014) and reporting of assay results will occur over the coming months. Once all assay results and other necessary data has been received Laneway will compile and announce an updated JORC Resource for the Project.



For and on behalf of the Board
JPK Marshall
Company Secretary

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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.