

ASX ANNOUNCEMENT

2 November 2015

Update on Geochemical Sampling Program on Southern Coromandel Gold Project as part of the SCJV

Highlights

- + Soil Sampling (Ridge & Spur), Rock Chipping and Geological Mapping which began in August progressing well with 624 samples submitted for analysis
- + Initial drill sites have been selected for Phase One drilling with the consent and approval process started. Tenders for drilling have been received

Laneway Resources Ltd (ASX:LNY) ("Laneway" or the "Company") is pleased to advise that exploration activities have begun on the Southern Coromandel Joint Venture (SCJV) Gold Project area with an extensive Geological Mapping, Rock Chipping and geochemical Soil Sampling program being undertaken in conjunction with joint venture partner, Newcrest. Drill sites for the Phase 1 Drilling Program have been selected. Processes have been started to obtain consents and approvals from landholders and other stakeholders to undertake a diamond drilling program that will target known mineralised structures. Tenders from drilling contractors have been received and the process of award started. The diamond drill program will commence as soon as the relevant approvals are received.

Ridge & Spur Soil Sampling throughout both EP53469 (Waitekauri) & EP54216 (Owharoa) commenced in August and is ongoing. Soil Samples are being taken every 100m along both ridges and spurs. Basic Geological Mapping as well as Rock Chipping are being completed whilst Soil Sampling. Sample lines are approximately 500m apart topography dependant. To date 584 Soil Samples and 40 Rock Chips have been submitted for multi-element analysis. Sampling will continue for the next few weeks with approximately 950 Soil Samples to be collected. Rock Chipping and Geological Mapping will continue whilst Soil Sampling.

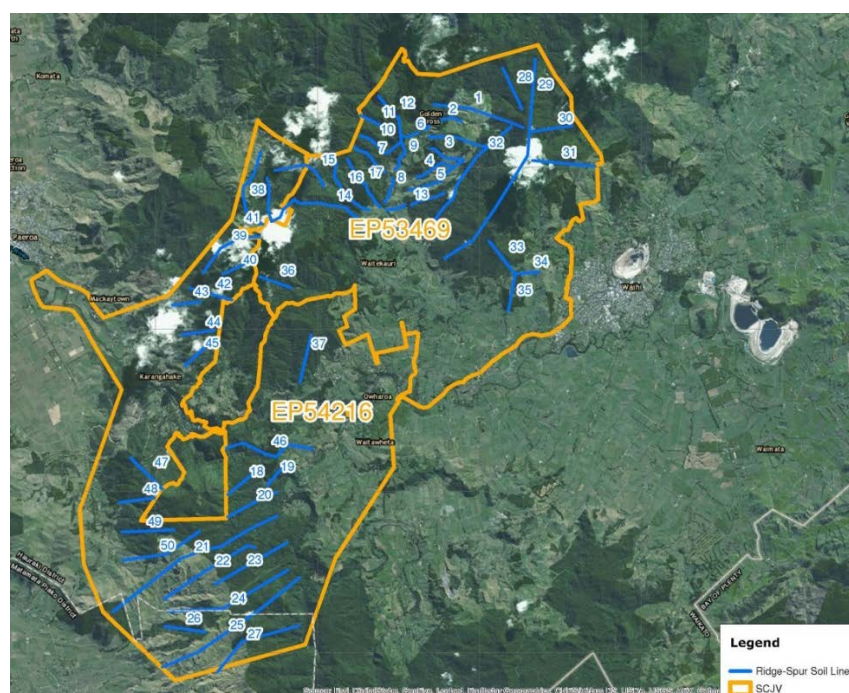


Figure 1: Soil Sample Ridge and Spur Lines Planned & Completed

Background on Southern Coromandel Gold Project

As outlined in Laneway's announcements of 1st June 2015 & 13th July 2015, Laneway has entered into a farm-in agreement (Agreement) with Newcrest. The Agreement is now active and exploration activities have now commenced.

Key terms of the Agreement include:

- Newcrest to solely fund two stages of Minimum Work Programs associated with the Permits, with the first stage forming a Minimum Commitment;
- Laneway will be the Manager of the Project during the Earn-in period and will earn a Management Fee. At its election Newcrest may elect to become the Manager;
- Upon completing both Minimum Work Programs for either Permit Newcrest has the right to earn 80% of the Project/Permit and will be named on title;
- Following the Farm-In period, the parties may enter into a Joint Venture to jointly fund the future development of the Project in accordance with their equity position;
- If Laneway elects not to fund the ongoing development of the Joint Venture after the Farm-in period, its interest will be diluted through a mutually agreed formula. If Laneway's interest in the Project dilutes below 10% then it will convert to a Net Smelter Royalty (NSR) of 2%; and
- Newcrest may elect to purchase the NSR for \$500,000 for every 1%.

The Southern Coromandel Joint Venture Gold Project is located on the North Island of New Zealand in the Hauraki goldfield, within the mineralised corridor that is host to the historic Karangahake and Golden Cross gold-silver mines, and in the same district as Newmont's operating Waihi Mine. Newmont recently announced that it had reached a conditional agreement to divest Waihi to Oceana Gold for US\$101million.

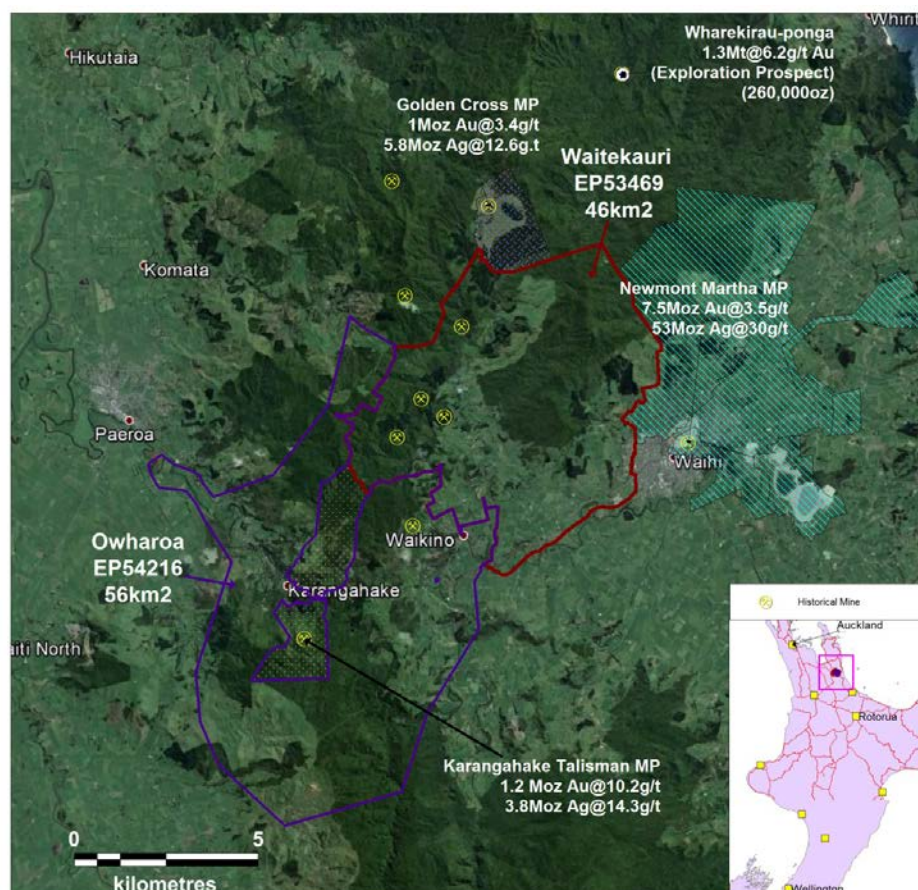


Figure 2 - Location of the Southern Coromandel Gold Project and Permits

The Hauraki goldfield is host to approximately 50 low-sulphidation epithermal prospects and deposits, and has yielded in excess of 45 million ounces of gold and silver.

Historic mining occurred in the Project area between 1860 and 1952, with workings reaching a depth of up to 140m from surface. There remains significant scope for down dip and strike extensions of this mineralization throughout a >7 km long prospective corridor. There is also the potential to delineate near surface resources that may be amenable to standard open cut mining techniques.

The geology of the Hauraki goldfield consists of a block-faulted basement of Jurassic greywacke (Mania Hill Group) overlain by a thick sequence of andesite and lesser dacite (Coromandel Group), and rhyolite and ignimbrite (Whitianga Group). Based on known occurrences of gold-silver deposits in the goldfield, two epithermal gold-silver mineral deposit models, andesite-hosted and rhyolite-hosted, are considered the most prospective.



Figure 3- Martha Mine, Waihi New Zealand

Andesite-hosted deposits comprise about 95% of past gold production. Gold and silver are localised in quartz veins that range up to 30m wide and approximately 800m long. Rhyolite-hosted deposits have produced less than 5% of the total historic gold production, but they have potential as low grade, large tonnage deposits. Gold and silver occur in sheeted and stockwork quartz veins, breccia pipes and disseminated in hydrothermally altered wall rocks, typical of hot springs type epithermal gold deposits.

For and on behalf of the Board
JKP Marshall
Company Secretary

For further information contact:
Stephen Bizzell
Chairman, Laneway Resources
Phone: (07) 3108 3500
E-Mail: admin@lanewayresources.com.au

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.