

ASX ANNOUNCEMENT

3 December 2018

Native Title Agreement Executed for Agate Creek Gold Mine

Highlights

- + Laneway Resources and Tatampi Puranga Aboriginal Corporation RNTBC (Tatampi Puranga), the prescribed body corporate of the Ewamian People's native title determination (QUD6018/2001) for the Agate Creek project area, have reached agreement regarding Tatampi Puranga's consent to the grant of Mining Lease 100030.
- + An Ancillary Agreement (Native Title Agreement – MLA 100030), including a Cultural Heritage Management Agreement, has now been executed to give effect to this consent following consultation and consent being received from the Ewamian native title holders. The related Section 31 Deed has also been executed by the parties, and will now be sent to the Department of Natural Resources, Mines and Energy for its execution.
- + The agreement provides for certain financial benefits, employment, training and business development opportunities for Ewamian People whilst also providing a framework to manage the impact of the project on cultural heritage within the agreement area
- + Other requirements for the grant of the Mining Lease are also now complete with the Company expecting the grant in the near term, following execution of the Section 31 Deed by the Department of Natural Resources, Mines and Energy.
- + Following grant of the Mining Lease, the project area is intended to be mined pursuant to the Mining and Processing Agreement recently entered into with Maroon Gold.

The Board of Laneway Resources Limited (**Laneway**, or the **Company**) (**ASX:LNY**) is pleased to advise that the Company has executed Agreements with Tatampi Puranga Aboriginal Corporation RNTBC ICN 7950 (Tatampi Puranga), the prescribed body corporate of the Ewamian People's native title determination (QUD6018/2001) for the Agate Creek project area, regarding Tatampi Puranga's consent to the grant of Mining Lease 100030.

The Native Title Agreement records the consents from Tatampi Puranga to the grant of the Mining Lease and Laneway's agreement to provide certain financial benefits, employment, training and business development opportunities for the Ewamian People. The agreement also includes a Cultural Heritage Management Agreement to manage the impact of the project on cultural heritage within the agreement area.

As required under the *Native Title (Prescribed Bodies Corporate) Regulations 1999* (Cth), Tatampi Puranga, prior to entering into these agreements, consulted with, and obtained the consent of, the native title holders to enter into the relevant agreements.

The Native Title Agreement was the last remaining requirement for the grant of the Mining Lease and the Company expects that the Mining Lease should be able to be granted in the near term. The related Section 31 Deed has also been executed by the parties, and will now be sent to the Department of Natural Resources, Mines and Energy for its execution. The Mining Lease Application 100030 (MLA), that Laneway lodged in February 2015 with Queensland's Department of Natural Resources, Mines and Energy, covers the near surface high grade Sherwood and Sherwood West gold prospects, as well as areas for all necessary infrastructure to support mining operations.



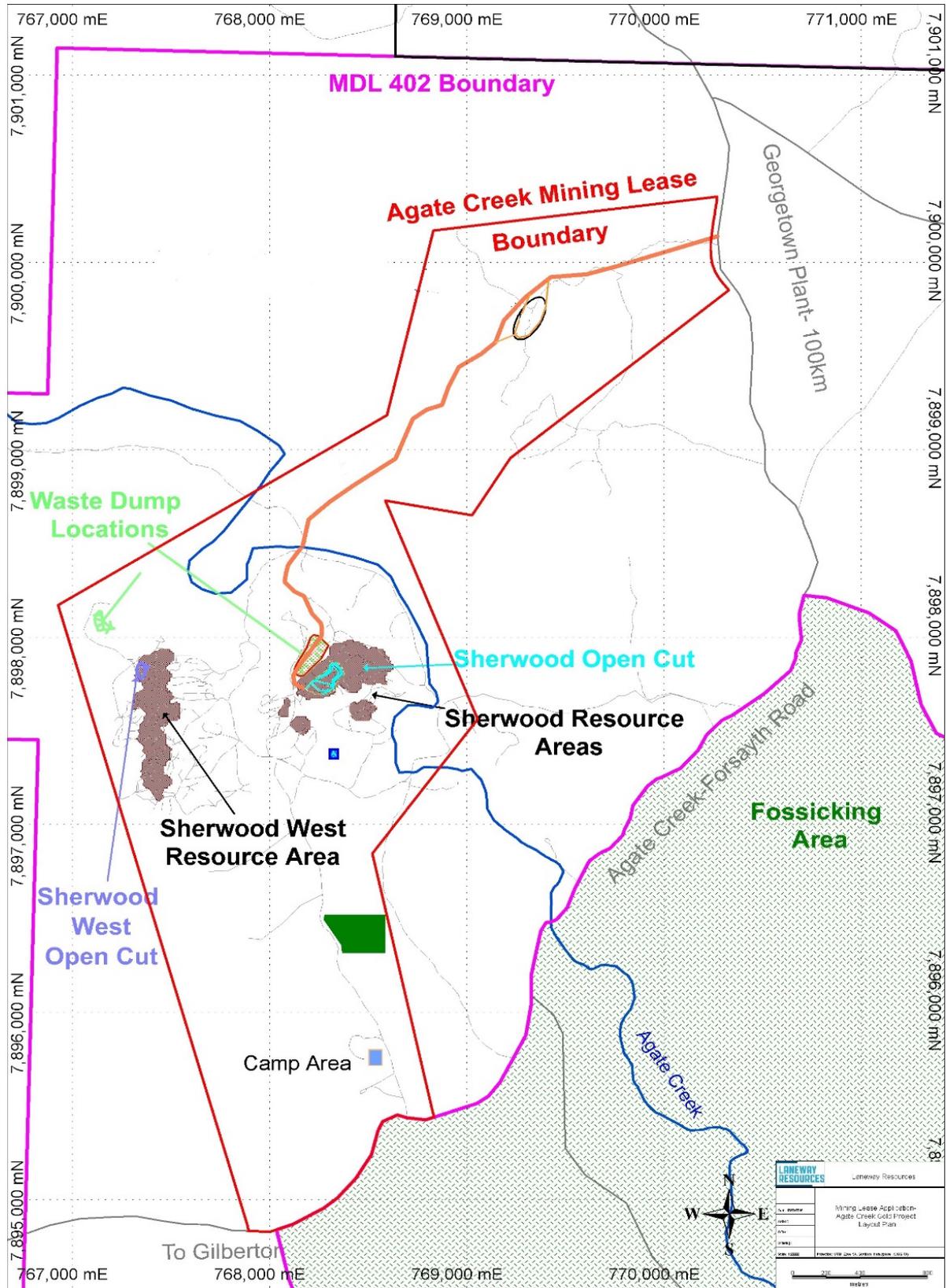
Commenting on the agreements, Laneway's Chairman Mr Stephen Bizzell stated, *"This is a significant milestone for our Company in its progress towards establishing mining operations at our Agate Creek Gold Project. We would like to thank the Tatampi Puranga Board and the Ewamian People for their constructive and positive approach towards reaching this agreement that will both provide them with ongoing benefits and manage the impact on their cultural heritage in the project area. We look forward to continuing to work with the Ewamian People as we progress this project for the benefit of all stakeholders."*

Background on the Agate Creek Gold Project

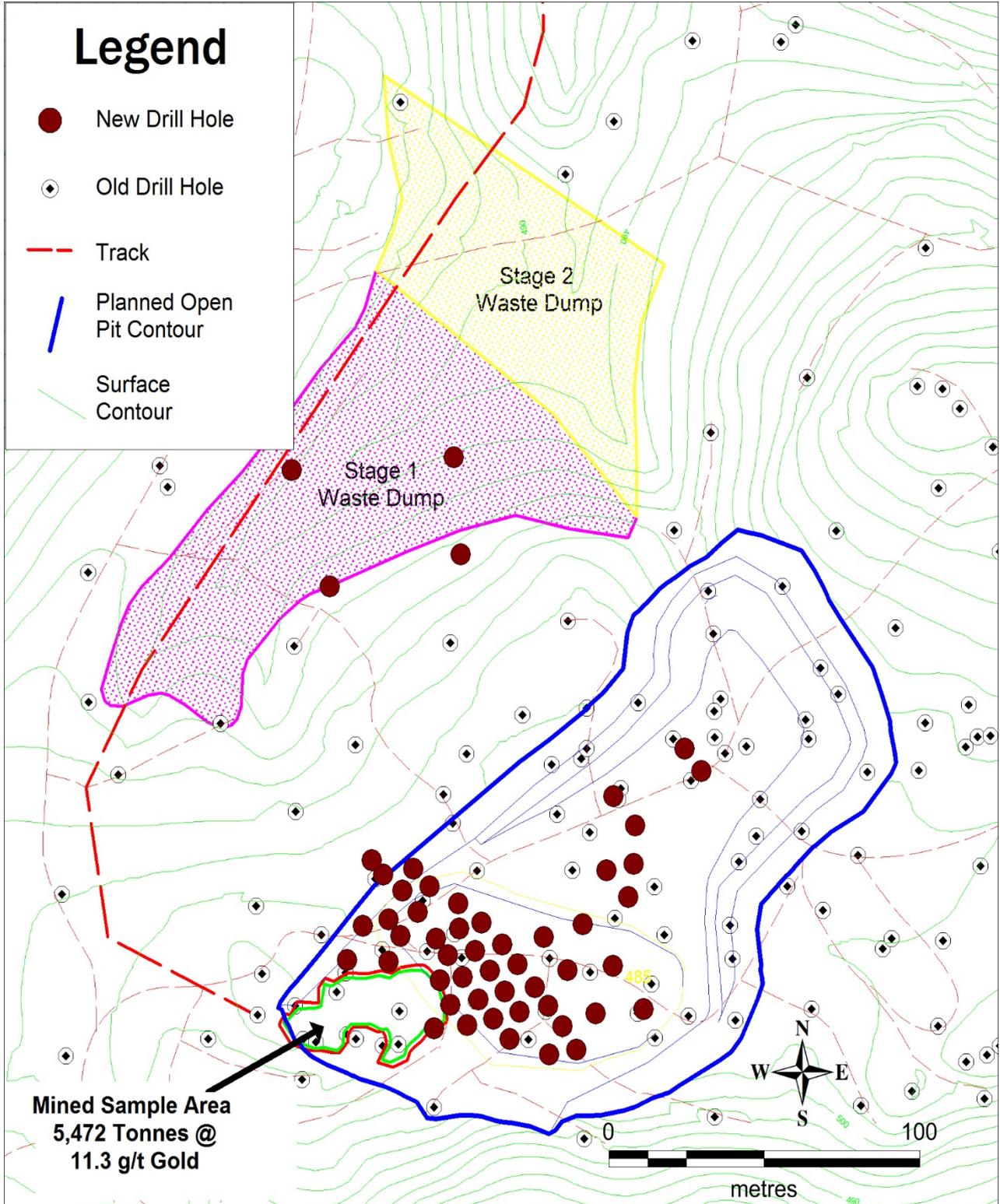
The proposed mining operations will be undertaken in the area covered by Mining Lease Application 100030 (MLA), which has been lodged with Queensland's Department of Natural Resources, Mines and Energy (DNRME) over part of the Agate Creek Gold Project. The total area of the MLA is 689.3 Hectares, covering the Sherwood and Sherwood West near surface high-grade gold prospects, as well as prospective extensions to the known mineralisation areas. The Environmental Authority is also in place (EPSL03068015) for the start of proposed mining operations. Landholder Compensation Agreements are finalised. The Native Title Agreement now being executed will allow the grant of the Mining Lease by DNRME following execution of the related Section 31 Deed by DNRME.

The grant of the Mining Lease will allow the Project to progress towards commencing high-grade (low strip ratio), open cut mining operations at Agate Creek; pursuant to the Mining and Processing Agreement recently entered into with Maroon Gold Pty Ltd (Maroon), the owner of the Black Jack Mine Site & Processing Plant at Charters Towers. Maroon will undertake mining operations at Agate Creek and process ore through Maroon's wholly owned CIL processing plant. Utilising an existing processing plant will significantly reduce the capital expenditure, and time to first gold production.

The agreement with Maroon provides for the mining and processing of initially up to 100,000 tonnes of high grade ore from the Project through Maroon's Plant. Commissioning works are currently being finalised at the Black Jack Plant Site (which has the capacity to process up to 340,000tpa). Given the simple shallow, open cut nature of the orebody and the ores low reagent consumption characteristics, only minor mine planning and infrastructure will be required prior to the start of mining. Mining and processing will be able to commence shortly after grant of the Mining Lease, subject to any wet season constraints.



ML Application 100030 which hosts Laneway's Mineral Resources



ML Application 100030 Basic Mine Layout & Recent Drilling

Mineral Resource

A global recoverable Mineral Resource is defined for the Agate Creek Project at a 0.5 g/t Au cut-off suitable for a large open pit operation. A continuous high-grade sub-set of the Mineral Resource can be interpreted at cut-off of 2 g/t Au for Sherwood and 1 g/t Au for Sherwood West shown in Table 2.

| 0.5 g/t cut-off | Sherwood | | | Sherwood South | | | Sherwood West | | | Total | | |
|---|---------------|-------------|----------------|----------------|---------------|---------------|---------------|--------------|----------------|-------------|---------------|----------------|
| Resource Classification | Mt | Gold (g/t) | Gold (oz) | Mt | Gold (g/t) | Gold (oz) | Mt | Gold (g/t) | Gold (oz) | Mt | Gold (g/t) | Gold (oz) |
| Indicated | 2.80 | 1.60 | 140,000 | | | | 2.20 | 1.60 | 112,000 | 5.00 | 1.60 | 252,000 |
| Inferred | 1.40 | 1.30 | 57,000 | 0.30 | 1.20 | 12,000 | 1.50 | 1.20 | 59,000 | 3.20 | 1.24 | 128,000 |
| Total | 4.20 | 1.50 | 197,000 | 0.30 | 1.20 | 12,000 | 3.70 | 1.44 | 171,000 | 8.20 | 1.46 | 381,000 |
| Grade and tonnage rounded to two decimal places. Ounces calculated after rounding and reported to nearest 1,000 ounces. | | | | | | | | | | | | |
| High Grade Sub Set | Cut-Off Grade | | Indicated | | | Inferred | | | Total | | | |
| | Au (g/t) | | kt | Gold (g/t) | Gold (oz) | kt | Gold (g/t) | Gold (oz) | kt | Gold (g/t) | Gold (oz) | |
| Sherwood | 2 | | 89 | 6.01 | 17,300 | | | | 89 | 6.01 | 17,300 | |
| Sherwood West | 1 | | 1080 | 1.82 | 59,600 | 146 | 1.72 | 8,100 | 1164 | 1.81 | 67,700 | |
| Total | | | 1169 | 2.16 | 76,900 | 146 | 1.72 | 8,100 | 1253 | 2.16 | 85,000 | |

Mineral Resource Figures and Table 2 - High Grade sub set of Mineral Resource

For and on behalf of the Board

JKP Marshall
Company Secretary

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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:

'Resource Update for Agate Creek Gold Project' dated 1 February 2016.

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.