



LANEWAY RESOURCES LTD

ACN 003 049 714

NOTICE OF ANNUAL GENERAL MEETING

and

MEETING MATERIALS

Date of Meeting: Tuesday 29 November 2016

Time of Meeting: 10:30am (Brisbane time)

Venue of Meeting: Level 9, Waterfront Place,
1 Eagle Street
Brisbane, Qld, 4000

This document should be read in its entirety.

If Shareholders are in doubt as to how they should vote on the Resolutions, they should seek advice from their financial or other professional adviser prior to voting.

CORPORATE DIRECTORY

Directors

Stephen Bizzell
Richard Anthon
Mark Baker

Secretary

Paul Marshall

Registered Office

Level 9 Waterfront Place
1 Eagle Street
BRISBANE QLD 4000
Ph: (07) 3108 3500
Fax: (07) 3108 3501
Email: admin@lanewayresources.com.au
Website: www.lanewayresources.com.au

ABN

75 003 049 714

Auditors

BDO
Level 10, 12 Creek Street
BRISBANE QLD 4000

Share Registry

Link Market Services
Level 15
324 Queen Street
BRISBANE QLD 4000
Ph: 1300 554 474

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of the Shareholders of **LANEWAY RESOURCES LIMITED ACN 003 049 714** (the **Company** or **LNy**) will be held on Tuesday 29 November 2016, commencing at 10.30am (Brisbane time) at Level 9, Waterfront Place, 1 Eagle Street, Brisbane, QLD 4000 (**Meeting**) for the purpose of transacting the business set out below. Registration will commence just prior to the Meeting.

This Notice incorporates, and should be read together with, the Meeting Materials which includes the Explanatory Memorandum and Proxy Form.

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the Glossary contained in the Explanatory Memorandum.

ORDINARY BUSINESS

RECEIPT OF 2016 FINANCIAL STATEMENTS

This item does not require voting by Shareholders. It is intended to provide an opportunity for Shareholders to raise questions on the financial statements and reports. The Company's auditor will be present at the Meeting and available to answer any questions.

RESOLUTION 1: Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following **advisory only resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report forming part of the Company's 2016 Annual Report be adopted."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: A vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chairman and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chairman to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

RESOLUTION 2: Re-election of Mr Stephen Bizzell as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That in accordance with the Company’s Constitution and the Listing Rules, Mr Stephen Bizzell who retires by rotation and being eligible, be re-elected as a Director of the Company.”

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution 2 by Mr Stephen Bizzell and any of his Associates, unless it is cast:

- (a) by a person as proxy for a person who is entitled to vote (in accordance with the directions on the Proxy Form); or
- (b) by a person chairing the Meeting as proxy for a person who is entitled to vote (in accordance with a direction on the Proxy Form to vote as the proxy decides).

RESOLUTION 3: Ratification of prior issue of Placement Securities

To consider and if thought fit, pass the following Resolution, as an **ordinary resolution**:

“That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 178,833,334 Shares at an issue price of \$0.003 per Share to raise \$527,500 to Exempt Investors unrelated to the Company and otherwise on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement: The Company will disregard any votes cast on Resolution 3, by any person who participated in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if the resolution is passed, and any of their Associates, unless it is cast:

- (a) by a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or
- (b) by the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).

RESOLUTION 4: Ratification of prior issue of Placement Securities

To consider and if thought fit, pass the following Resolution, as an **ordinary resolution**:

“That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 82,666,667 Shares at an issue price of \$0.003 per Share to raise \$248,000 to Exempt Investors unrelated to the Company and otherwise on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement: The Company will disregard any votes cast on Resolution 4, by any person who participated in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if the resolution is passed, and any of their Associates, unless it is cast:

- (a) by a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or
- (b) by the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).

RESOLUTION 5: Ratification of prior issue of Shares and Options under the Drilling Funding Agreement to Etheridge Operations Pty Ltd

To consider and if thought fit, pass the following Resolution, as an **ordinary resolution**:

“That, pursuant to Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 10 million Shares to Etheridge Operations Pty Ltd and/or its nominee at an issue price of \$0.005 per Share and 12.5 million free attaching Etheridge Options exercisable at \$0.005 as consideration for the provision of services worth up to \$50,000 under the Drilling Funding Agreement and otherwise on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement: The Company will disregard any votes cast on Resolution 5, by or on behalf of Etheridge Operations Pty Ltd and any of its Associates, unless it is cast:

- (a) by a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or
- (b) by the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).

RESOLUTION 6: Approval of Additional 10% Placement Facility

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

*“That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) (**10% Placement Facility**) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.”*

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution 6 by any person who may participate in the 10% Placement Facility and a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if the resolution is passed, and any of their Associates, unless it is cast:

- (a) by a person as proxy for a person who is entitled to vote (in accordance with the directions on the Proxy Form); or
- (b) by a person chairing the Meeting as proxy for a person who is entitled to vote (in accordance with a direction on the Proxy Form to vote as the proxy decides).

Please refer to the Explanatory Memorandum attached to this Notice for more information regarding these Resolutions.

By order of the Board

Paul Marshall
Company Secretary
27 October 2016

See the following notes on Voting and Proxies



NOTES ON ATTENDANCE AND VOTING AT THE MEETING

These notes form part of the Notice.

VOTING ENTITLEMENT

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)*, the Board has determined that the Shareholders who are on the Company's Share register at 10:30am (Brisbane time) on Sunday 27 November 2016 will be taken, for the purposes of the Annual General Meeting, to be entitled to attend and vote at the Meeting.

If you are not the registered holder of a relevant Share at that time, you will not be entitled to vote at the Meeting.

VOTING AT THE MEETING

Ordinary resolutions require the support of more than 50% of the votes cast. Resolutions 1 – 5, to be considered at this Meeting, are ordinary resolutions.

Every question arising at this Meeting will be decided in the first instance by a show of hands. A poll may be demanded in accordance with the Company's Constitution.

On a show of hands, every Shareholder who is present in person or by proxy, representative or attorney, will have one vote. Upon a poll, every person who is present in person or by proxy, representative or attorney, will have one vote for each Share held by that person.

APPOINTMENT OF PROXIES

A Shareholder who is entitled to attend and vote at the Meeting may appoint a person, who need not be a Shareholder of the Company, as the Shareholder's proxy to attend and vote on behalf of the Shareholder.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

A Proxy Form accompanies this Notice of Meeting. If you wish to appoint a proxy, please complete the Proxy Form and return it at least 48 hours before the Meeting, **being no later than 10:30am (Brisbane time) on Sunday 27 November 2016:**

- by post to: Laneway Resources Limited, GPO BOX 1164, Brisbane QLD 4001;
- by email to: pmarshall@lanewayresources.com.au
- by facsimile on: +61 7 3108 3501 (for proxy voting) (in Australia or from overseas);

If the appointment is signed by an attorney, the power of attorney or a certified copy of it must be sent with the Proxy Form.

PROXIES AND CONDUCT OF MEETING

Pursuant to section 250BB of the Corporations Act, an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote as directed;
- b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands;
- c) if the proxy is the chairman of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote as directed; and
- d) if the proxy is not the chairman, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that as directed.

Under section 250BC of the Corporations Act, if:

- a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of a Company's members;
- b) the appointed proxy is not the chairman of the meeting;
- c) at the meeting, a poll is duly demanded on the resolution; and
- d) either of the following applies:
 - (i) the proxy is not recorded as attending the meeting; or
 - (ii) the proxy does not vote on the resolution,

the chairman of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on the Resolutions by marking either **For**, **Against** or **Abstain** on the voting form for each Resolution.

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EXPLANATORY MEMORANDUM

IMPORTANT NOTICE

This Explanatory Memorandum forms part of the Notice and has been prepared for Shareholders in connection with the Meeting. It provides information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions contained in the Notice.

The Notice, Explanatory Memorandum and Proxy Form are collectively referred to as the **Meeting Materials**. The Meeting Materials are all important documents that should be read carefully and in their entirety before Shareholders make a decision on how to vote at the Meeting. This Explanatory Memorandum does not take into account the individual investment objectives, financial situation and needs of individual Shareholders or any other person. Accordingly, it should not be relied on solely in determining how to vote on the Resolutions.

Capitalised terms used in this Explanatory Memorandum are defined in the Glossary. All times and dates referred to in these Meeting Materials are times and dates in Brisbane, Queensland, Australia, and all currency references are to Australian dollars, unless otherwise indicated.

This Explanatory Memorandum is dated 27 October 2016.

RESPONSIBILITY FOR INFORMATION

The information contained in this Explanatory Memorandum has been prepared by the Company and is the responsibility of the Company. A copy of this Notice and Explanatory Memorandum has been lodged with the ASX pursuant to the Listing Rules. Neither ASX, nor any of its officers take any responsibility for the contents of these documents.

FORWARD LOOKING STATEMENTS

Certain statements in this Explanatory Memorandum relate to the future. These statements reflect views only as of the date of this Explanatory Memorandum. While the Company considers that the expectations reflected in the forward looking statements are reasonable, neither the Company, nor any other person, gives any representation, assurance or guarantee, that the occurrence of an event express or implied in any forward looking statements in this Explanatory Memorandum will actually occur.

THE RESOLUTIONS

At this Annual General Meeting, Shareholders will be asked to vote on Resolutions relating to:

- Resolution 1 - Adoption of Remuneration Report;
- Resolution 2 - Re-election of Mr Stephen Bizzell as a Director;
- Resolutions 3 & 4 - Ratification of prior issue of Placement Securities;
- Resolution 5 - Ratification of prior issue of Shares and Options under the Drilling Funding Agreement;
- Resolution 6 – Approval of Additional 10% Placement Facility;

What if I have questions?

If you have any questions, you should contact your broker, financial or legal advisor immediately. Alternatively you can call the Company's Company Secretary, Paul Marshall on +61 7 3108 3500.

RESOLUTION 1 ADOPTION OF REMUNERATION REPORT

1. Introduction

As required by the Corporations Act, the Board is presenting the Remuneration Report to Shareholders for consideration and adoption by a non-binding vote. The Remuneration Report contains:

- information about the Board's policy for determining the nature and amount of remuneration of the Key Management Personnel (including Directors and senior executives) of the Company;
- a description of the relationship between the Company's remuneration policy and the Company's performance;
- a summary of performance conditions for each of the Directors and senior executives, including a summary of why they were chosen and how performance is measured against them; and
- remuneration details for each Director and for each of the Company's specified executives.

The Remuneration Report, which is part of the Annual Report, has been sent to Shareholders who have made an election to receive the Annual Report. Copies of the Annual Report are available by contacting the Company or visiting the Company's website www.lanewayresources.com.au.

2. Two strikes

If 25% or more of votes that are cast on this non-binding Resolution are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of these AGMs on a resolution (**Spill Resolution**) that another meeting be held within 90 days (**Spill Meeting**), at which:

- all of the Company's Directors (other than the Managing Director) cease to hold office immediately before the end of the Spill Meeting; and
- resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting will be put to the vote at the Spill Meeting.

The approval threshold for the Spill Resolution is 50% or more of votes that are cast on the resolution.

At the 2015 AGM, Shareholders voted in favour of the Remuneration Report, and no first 'strike' was recorded by the Company.

3. Board recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

The Chairman intends to vote all available proxies in favour of Resolution 1.

RESOLUTION 2 RE-ELECTION OF MR STEPHEN BIZZELL AS A DIRECTOR

1. Introduction

As required by the Corporations Act and the Company's Constitution, a Director must not hold office without re-election past the third annual general meeting following the Director's appointment, or 3 years, whichever is longer.

A Director who retires in accordance with these requirements is eligible for re-election.

Accordingly, Mr Stephen Bizzell is due to retire at the end of the Meeting and offers himself for re-election to the Board. Details of Mr Bizzell's qualifications, experience, other directorships and special responsibilities are set out in the Annual Report and extracted below.

2. Director's Biography

Stephen Bizzell

Executive Chairman

Stephen is Chairman of boutique corporate advisory and funds management group, Bizzell Capital Partners Pty Ltd. He has had considerable experience and success in the fields of corporate restructuring, debt and equity financing, and mergers and acquisitions and has over 20 years corporate finance and public company management experience in the resources sector in Australia and Canada with various public companies. Stephen was an Executive Director of Arrow Energy Ltd from 1999 until its takeover for \$3.5 billion by Royal Dutch Shell and PetroChina in August 2010. Early in his career he was employed in the corporate finance division of Ernst & Young and the tax division of Coopers & Lybrand and qualified as a Chartered Accountant.

Other Listed Company Directorships in the past three years:

- Armour Energy Ltd (listed April 2012)
- Diversa Ltd (appointed August 2010)
- Renascor Resources Ltd (listed December 2010)
- Stanmore Coal Ltd (listed December 2009)
- UIL Energy Ltd (listed November 2014)
- Titan Energy Services Ltd (listed December 2011, resigned December 2015)
- HRL Holdings Ltd (appointed September 2009, resigned August 2014)
- Dart Energy Ltd (listed August 2010, resigned November 2013)

3. Board recommendation

All the Directors (except Mr Stephen Bizzell abstaining) recommend that Shareholders vote in favour of Resolution 2.

RESOLUTION 3 RATIFICATION OF PRIOR ISSUES OF PLACEMENT SECURITIES**1. Background**

The Company issued 175,833,334 Shares at the price of \$0.003 on 14 March 2016 (66,666,667 shares) and 26 May 2016 (109,166,667 shares) (the **Prior Placement Securities** or **Prior Placement**).

The Prior Placements raised \$527,500 for the Company with the issue being in accordance with the underwriting of part of the shortfall arising from the non-exercise of 31/1/16 \$0.003 options.

The Prior Placements were issued by LNY pursuant to Listing Rule 7.1.

2. ASX Listing Rules

Pursuant to Listing Rule 7.4, Resolution 3 seeks ratification by Shareholders of the issue of the Prior Placement Securities.

Listing Rule 7.1 prohibits the Company (subject to certain exceptions such as pro-rata issues), from issuing or agreeing to issue equity securities representing more than 15% of the Company's total issued securities, during a rolling 12 month period, without Shareholder approval (**15% Threshold**).

Listing Rule 7.4 allows an issue of equity securities, for which Shareholder approval was not first obtained, to not be counted towards the 15% Threshold when Shareholder approval for that issue is subsequently obtained. That is, Listing Rule 7.4 permits an issue of securities to be approved retrospectively. It provides that an issue of Equity Securities is treated as having been made with Shareholder approval if ASX Listing Rule 7.1 was not breached at the time the securities were issued and Shareholders subsequently approve (ratify) the issue. The Company did not breach Listing Rule 7.1 at the time the Prior Placement Securities were issued and now seeks Shareholder approval for the issue of the Prior Placement Securities.

By Shareholders approving Resolution 3 the Board is given the flexibility to issue more Equity Securities up to the available Placement Capacity over the next 12 month period. Once the issue of the Prior Placement Securities is approved, these securities will not be counted for the purposes of the 15% Threshold.

Specific information required by ASX Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Prior Placement Securities:

Table 1: ASX Listing Rule 7.5 Disclosure

REQUIRED DISCLOSURE	
Securities issued on 14 March 2016	
ITEM	Shares
Number of securities issued	66,666,667 Shares
Issue price	\$0.003
Terms of the securities	The Shares issued are fully paid ordinary shares in the capital of the Company that rank equally in all respects with the Company's existing Shares on issue. For further details refer to Annexure A.
Allottee / Basis of allotment	66,666,667 ordinary shares were issued at \$0.003 in repayment of a loan advanced to the company and pursuant to the underwriting agreement for the shortfall of the 31/1/16 \$0.003 unlisted options.

REQUIRED DISCLOSURE	
Use of funds	The proceeds of the issue enabled the Company to advance its Agate Creek Gold Project, New Zealand Gold and NSW Coal Projects, repay/reduce some existing debts as well as provide general working capital. Specifically, funds and drilling activities were primarily directed towards LNY's 100% owned Agate Creek Gold Project where the Company continued the work required to progress the grant of a mining lease over part of the Agate Creek tenement area.

REQUIRED DISCLOSURE	
Securities issued on 26 May 2016	
ITEM	Shares
Number of securities issued	109,166,667 Shares
Issue price	\$0.003
Terms of the securities	The Shares issued are fully paid ordinary shares in the capital of the Company that rank equally in all respects with the Company's existing Shares on issue. For further details refer to Annexure A.
Allottee / Basis of allotment	109,166,667 ordinary shares were issued to various Exempt Investors unrelated to the Company at \$0.003 per share as the final part of the underwritten shortfall under the 31/1/16 \$0.003 option expiry underwriting agreement.
Use of funds	The proceeds of the issue enabled the Company to advance its Agate Creek Gold Project, New Zealand Gold and NSW Coal Projects, repay/reduce some existing debts as well as provide general working capital. Specifically, funds and drilling activities were primarily directed towards LNY's 100% owned Agate Creek Gold Project where the Company continued the work required to progress the grant of a mining lease over part of the Agate Creek tenement area.

3. Effect of the Resolution

Shareholder approval was not required for the issue of the Prior Placement Securities. If Shareholder approval is not obtained for Resolution 3, the issue of the Prior Placement Securities will not be impacted or changed.

However, if Resolution 3 is **not** passed, the Prior Placement Securities issued on 14 March 2016 and 26 May 2016 will count toward the calculation of the 15% Threshold for the purpose of Listing Rule 7.1. This means that LNY's Placement Capacity to issue equity securities without shareholder approval will remain diminished by an amount corresponding to the Prior Placement Securities until the date that is 12 months after their issue.

The Directors wish to maximise the extent to which LNY can issue equity securities without shareholder approval in order to ensure the Company can complete the proposed Capital Raising and also have sufficient capacity and flexibility to raise the funds required to satisfy any future funding requirements.

4. Directors' Recommendation

No members of the Board have any personal interests in the outcome of Resolution 3. Accordingly, the Board unanimously recommends that eligible Shareholders vote in favour of Resolution 3.

Each Director intends to vote all Shares they own or control the right to vote in favour of Resolution 3.

Voting exclusion statements are included in the Notice of Meeting.

RESOLUTION 4 RATIFICATION OF PRIOR ISSUES OF PLACEMENT SECURITIES**1. Background**

The Company issued 82,666,667 Shares at the price of \$0.003 on 14 March 2016 (the **Prior Placement Securities** or **Prior Placement**).

The Prior Placement raised \$248,000 for the Company.

The Prior Placement was issued by LNY pursuant to Listing Rule 7.1.

2. ASX Listing Rules

Pursuant to Listing Rule 7.4, Resolution 4 seeks ratification by Shareholders of the issue of the Prior Placement Securities.

Listing Rule 7.1 prohibits the Company (subject to certain exceptions such as pro-rata issues), from issuing or agreeing to issue equity securities representing more than 15% of the Company's total issued securities, during a rolling 12 month period, without Shareholder approval (**15% Threshold**).

Listing Rule 7.4 allows an issue of equity securities, for which Shareholder approval was not first obtained, to not be counted towards the 15% Threshold when Shareholder approval for that issue is subsequently obtained.

That is, Listing Rule 7.4 permits an issue of securities to be approved retrospectively. It provides that an issue of Equity Securities is treated as having been made with Shareholder approval if ASX Listing Rule 7.1 was not breached at the time the securities were issued and Shareholders subsequently approve (ratify) the issue. The Company did not breach Listing Rule 7.1 at the time the Prior Placement Securities were issued and now seeks Shareholder approval for the issue of the Prior Placement Securities.

By Shareholders approving Resolution 4 the Board is given the flexibility to issue more Equity Securities up to the available Placement Capacity over the next 12 month period. Once the issue of the Prior Placement Securities is approved, these securities will not be counted for the purposes of the 15% Threshold.

Specific information required by ASX Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Prior Placement Securities:

Table 1: ASX Listing Rule 7.5 Disclosure

REQUIRED DISCLOSURE	
Securities issued on 14 March 2016	
ITEM	Shares
Number of securities issued	82,666,667 Shares
Issue price	\$0.003
Terms of the securities	The Shares issued are fully paid ordinary shares in the capital of the Company that rank equally in all respects with the Company's existing Shares on issue. For further details refer to Annexure A.

REQUIRED DISCLOSURE	
Allottee / Basis of allotment	82,666,667 ordinary shares were issued to various Exempt Investors unrelated to the Company following the completion of a placement at \$0.003 per share.
Use of funds	The proceeds of the issue enabled the Company to advance its Agate Creek Gold Project, New Zealand Gold and NSW Coal Projects, repay/reduce some existing debts as well as provide general working capital. Specifically, funds and drilling activities were primarily directed towards LNY's 100% owned Agate Creek Gold Project where the Company continued the work required to progress the grant of a mining lease over part of the Agate Creek tenement area.

3. Effect of the Resolution

Shareholder approval was not required for the issue of the Prior Placement Securities. If Shareholder approval is not obtained for Resolution 4, the issue of the Prior Placement Securities will not be impacted or changed.

However, if Resolution 4 is **not** passed, the Prior Placement Securities issued on 14 March 2016 will count toward the calculation of the 15% Threshold for the purpose of Listing Rule 7.1. This means that LNY's Placement Capacity to issue equity securities without shareholder approval will remain diminished by an amount corresponding to the Prior Placement Securities until the date that is 12 months after their issue.

The Directors wish to maximise the extent to which LNY can issue equity securities without shareholder approval in order to ensure the Company can complete the proposed Capital Raising and also have sufficient capacity and flexibility to raise the funds required to satisfy any future funding requirements.

4. Directors' Recommendation

No members of the Board have any personal interests in the outcome of Resolution 4. Accordingly, the Board unanimously recommends that eligible Shareholders vote in favour of Resolution 4.

Each Director intends to vote all Shares they own or control the right to vote in favour of Resolution 4.

Voting exclusion statements are included in the Notice of Meeting.

RESOLUTION 5: RATIFICATION OF PRIOR ISSUE SHARES AND OPTIONS UNDER THE DRILLING FUNDING AGREEMENT

1. Background

In 2015 the Company entered into a drilling funding agreement with Etheridge Operations Pty Ltd for up to \$300,000 worth of drilling and associated activities to continue to develop the projects and meet strategic goals (Drilling Funding Agreement). At the 2015 AGM shareholders approved a resolution for the issue of up to a maximum of 60,000,000 Shares and 60,000,000 options to Etheridge Operations Pty Ltd and/or its nominee, at an issue price of \$0.005 per Share with each option being exercisable at \$0.005 per share on or before 30 September 2016, as consideration for the provision of services worth up to \$300,000. The approval provided was for the shares to be

issued within a three month period following the 2015 AGM. Within this three month period Laneway did issue a total 15,000,000 (\$75,000) shares based on the extent of the work completed within the three month period. Drilling and other services continued after the period in which the shares were available to be issued, with an additional \$50,000 of services being invoiced. In total 10,000,000 shares and 12,500,000 options were issued after the expiry of the three month period following the AGM.

2. ASX Listing Rules

Pursuant to Listing Rule 7.4, Resolution 5 seeks ratification by Shareholders of the issue of the shares and options issued under the Drilling Funding Agreement.

Listing Rule 7.1 prohibits the Company (subject to certain exceptions such as pro-rata issues), from issuing or agreeing to issue equity securities representing more than 15% of the Company's total issued securities, during a rolling 12 month period, without Shareholder approval (**15% Threshold**).

Listing Rule 7.4 allows an issue of equity securities, for which Shareholder approval was not first obtained, to not be counted towards the 15% Threshold when Shareholder approval for that issue is subsequently obtained.

That is, Listing Rule 7.4 permits an issue of securities to be approved retrospectively. It provides that an issue of Equity Securities is treated as having been made with Shareholder approval if ASX Listing Rule 7.1 was not breached at the time the securities were issued and Shareholders subsequently approve (ratify) the issue. The Company did not breach Listing Rule 7.1 at the time the Prior Placement Securities were issued and now seeks Shareholder approval for the issue of the Prior Placement Securities.

By Shareholders approving Resolution 5 the Board is given the flexibility to issue more Equity Securities up to the available Placement Capacity over the next 12 month period. Once the issue of the Prior Placement Securities is approved, these securities will not be counted for the purposes of the 15% Threshold.

Specific information required by ASX Listing Rule 7.5

REQUIRED DISCLOSURE		
Securities issued on 26 May 2016		
ITEM	Shares	Options
Number of securities issued	10,000,000 Shares	12,500,000 options
Issue price	\$0.005	nil
Terms of the securities	The Shares issued are fully paid ordinary shares in the capital of the Company that rank equally in all respects with the Company's existing Shares on issue. For further details refer to Annexure A.	The options were issued on the following terms: <ul style="list-style-type: none"> • each option was an option to acquire one fully paid ordinary share for the exercise price of \$0.005; • expiry date of 30 September 2016; • were unlisted, and LNY did not apply for quotation of the options; • were exercisable over fully paid ordinary shares in the Company; • Shares issued upon exercise of the options ranked equally with all existing Shares on issue for which quotation on the ASX was sought.

REQUIRED DISCLOSURE		
Allottee / Basis of allotment	Shares were allotted to pay for drilling and associated activities to continue to develop the Agate Creek project.	Options were allotted to pay for drilling and associated activities to continue to develop the Agate Creek project.
Use of funds	No funds were raised by the issue of the shares rather the shares were allotted to pay for drilling and associated activities to continue to develop the Agate Creek project	No further funds were raised via the issue of the Options.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Prior Placement Securities:

Table 1: ASX Listing Rule 7.5 Disclosure

3. Effect of the Resolution

Shareholder approval was not required for the issue of the Prior Placement Securities. If Shareholder approval is not obtained for Resolution 5, the issue of the Prior Placement Securities will not be impacted or changed.

However, if Resolution 5 is **not** passed, the Securities issued on 26 May 2016 in accordance with the Drilling Funding Agreement will count toward the calculation of the 15% Threshold for the purpose of Listing Rule 7.1. This means that LNY's Placement Capacity to issue equity securities without shareholder approval will remain diminished by an amount corresponding to the Prior Placement Securities until the date that is 12 months after their issue.

The Directors wish to maximise the extent to which LNY can issue equity securities without shareholder approval in order to ensure the Company can complete the proposed Capital Raising and also have sufficient capacity and flexibility to raise the funds required to satisfy any future funding requirements.

4. Directors' Recommendation

No members of the Board have any personal interests in the outcome of Resolution 5. Accordingly, the Board unanimously recommends that eligible Shareholders vote in favour of Resolution 5.

Each Director intends to vote all Shares they own or control the right to vote in favour of Resolution 5.

Voting exclusion statements are included in the Notice of Meeting.

RESOLUTION 6 APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

1. Overview

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued Share capital through placements over a 12 month period after the AGM (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below).

The Directors of the Company believe that Resolution 6 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution 6.

2. Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an AGM.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one (1) class of Equity Securities, being Ordinary Shares.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an AGM may issue or agree to issue, during the 12 month period after the date of the AGM, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

'A' is the number of Shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid Shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval;
- (iv) less the number of fully paid Shares cancelled in the 12 months.

'D' is 10%;

'E' is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

(d) **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 3,023,078,319 Shares. The Company therefore has a capacity to issue:

- (i) 453,461,748 Equity Securities under Listing Rule 7.1; and
- (ii) 302,307,832 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 2(c) above).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the AGM at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the AGM at which the approval is obtained; or
- (ii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (**10% Placement Period**).

3. Listing Rule 7.1A

The effect of Resolution 6 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

4. Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 50% as against the current market price.

Table 1: ASX Listing Rule 7.1A Disclosure

Variable "A" in Listing Rule 7.1A.2	Voting Dilution	Di Dilution		
		\$0.0015 50% decrease in Issue Price	\$0.003 Issue Price	\$0.006 100% increase in Issue Price
Current Variable A 3,023,078,319 Shares	10% voting dilution	302,307,832		
	Funds raised	\$453,462	\$906,923	\$1,813,847
50% increase in current Variable A 4,534,617,479 Shares	10% voting dilution	453,461,748		
	Funds raised	\$680,193	\$1,360,385	\$2,720,770
100% increase in current Variable A 6,046,156,638 Shares	10% voting dilution	604,615,664		
	Funds raised	\$906,923	\$1,813,847	\$3,627,694

The table has been prepared on the following assumptions:

- (i) No Equity Securities are exercised into Shares before the date of the issue of the Equity Securities.
 - (ii) The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iii) The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (iv) The issue price is \$0.003, being the closing price of the Shares on ASX on 26 October 2016.
- (c) The Company will only issue and allot the Equity Securities during the Placement Period. The approval under Resolution 6 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) for cash consideration, in which case the Company may use the funds raised towards making (or to securing the right to make) one or more acquisitions and/or to further its existing projects; and/or general working capital; or
 - (ii) non-cash consideration for the acquisition of (or securing the right to make acquisitions of) new projects and investments or to further its existing projects. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issues of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or Associates of a related party of the Company.

- (e) The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an Associate of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.

- (f) The Company has in prior years obtained an approval under Listing Rule 7.1A and as it is seeking an approval for the coming 12 month period the following information is provided in accordance with Listing Rule 7.3A.6:

The Company has issued 960,336,254 new ordinary shares in the 12 months preceding the date of the 2016 AGM and also issued 547,772,747 unlisted options (of which, 410,206,365 were exercised and included in the share number above and the remainder lapsed unexercised). This total of 1,097,902,636 equity securities issued in the past 12 months is 53.2% of the 2,062,742,065 ordinary shares on issue at the commencement of this 12 month period.

Details of the issues and information required under Listing Rule 7.3A.6(b) are as follows:

<i>Date of Issue</i>	<i>Number of Shares</i>	<i>Class</i>	<i>Issue Price</i>	<i>Discount to Market price</i>	<i>Total Consideration</i>	<i>Valuation</i>	<i>Allottee / Basis of allotment</i>
1/12/2015	120,000,000	ORD	\$0.003	nil	\$360,000	\$360,000	<i>Sophisticated and Professional investors who participated in placement. Approved at 2015 AGM.</i>
1/12/2015	274,606,082	ORD	\$0.003	nil	\$823,818	\$823,818	<i>Payment of creditors and repayment of loan funds advanced to the company. Approved at 2015 AGM.</i>
1/12/2015	47,857,140	ORD	\$0.0035	nil	\$167,500	\$167,500	<i>Issue of shares in accordance with drill funding agreement. Approved at 2015 AGM.</i>
17/02/2016	234,373,031	ORD	\$0.003	nil	\$703,119	\$703,119	<i>Exercise of unlisted 31/1/16 \$0.003 options.</i>
17/02/2016	15,000,000	ORD	\$0.005	nil	\$75,000	\$75,000	<i>Issue of shares in accordance with second drill funding agreement.</i>
14/03/2016	82,666,667	ORD	\$0.003	nil	\$248,000	\$248,000	<i>Sophisticated and Professional investors who participated in placement.</i>
14/03/2016	66,666,667	ORD	\$0.003	nil	\$200,000	\$200,000	<i>Issue of shares in relation to underwriting of 31/1/16 \$0.003 options.</i>
26/05/2016	109,166,667	ORD	\$0.003	25%	\$327,500	\$327,500	<i>Issue of shares in relation to underwriting of 31/1/16 \$0.003 options.</i>
26/05/2016	10,000,000	ORD	\$0.005	nil	\$50,000	\$50,000	<i>Issue of shares in accordance with second drill funding agreement.</i>
	960,336,254						

In addition to the ordinary shares issued as noted above the company has also issued the following unlisted options in the 12 months preceding the date of the 2016 AGM.

<i>Date of Issue</i>	<i>Number of Unlisted Options</i>	<i>Terms</i>	<i>Issue Price</i>	<i>Discount to Market price</i>	<i>Total Consideration</i>	<i>Valuation</i>	<i>Allottee / Basis of allotment</i>
1/12/2015	535,272,747	Unlisted 31/1/16 \$0.003 options	nil	N/A	Nil	N/A	Options were issued on a one for one basis in relation to issues made on 1/12/15 as noted above (except for the shares issued under the drill funding agreement) along with an additional 140,666,665 options that were issued to participants in a previous placement earlier in 2015. Issue approved at 2015 AGM.
26/05/2016	12,500,000	Unlisted 30/9/16 \$0.005 options	nil	N/A	Nil	N/A	Issue of options in accordance with second drill funding agreement.
	547,772,747						

In the 12 months preceding the date of this document, the Company has received total cash consideration from issue of shares under placement and exercise/underwriting of unlisted options of \$1,838,619. The Company has used all of the cash consideration received to fund exploration on its Agate Creek and New Zealand tenements and for general working capital.

- (g) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

GLOSSARY

In the Meeting Materials:

\$	means Australian dollars.
ASIC	means Australian Securities and Investments Commission.
Associate(s)	has the meaning given in section 12 of the Corporations Act.
ASX	means the Australian Securities Exchange or ASX Limited ACN 008 624 691.
Arm's Length Exception	means the exception from the requirement to obtain Shareholder Approval for the provision of a Financial Benefit under Chapter 2E of the Corporations Act which applies where a Financial Benefit is given on arm's length terms in accordance with section 210 of the Corporations Act.
Board	means the board of Directors of the Company.
Chairman	means the chairman of the Board, Mr Stephen Bizzell.
Company, Laneway Resources Ltd or LNY	means Laneway Resources Ltd ACN 003 049 714.
Constitution	means the constitution of the Company as in force from time to time.
Corporations Act	means the Corporations Act 2001 (Cth).
Directors	means the Directors of the Company from time to time, which as at the date of this Notice are Stephen Bizzell, Richard Anthon and Mark Baker.
Drilling Funding Agreement	means the agreement with Etheridge Operations Pty Ltd for up to \$300,000 worth of drilling and associated activities to be provided in exchange for the issue of up to a maximum of 60,000,000 Shares and 60,000,000 unlisted \$0.005 Etheridge Options at an issue price of \$0.005 per Share.
Etheridge Shares	means the issue of 60,000,000 Shares at an issue price of \$0.005 per Share, pursuant to the Drilling Funding Agreement.
Etheridge Options	means the issue of 60,000,000 unlisted \$0.005 options expiring 30 September 2015, pursuant to the Drilling Funding Agreement.
Equity Security	has the meaning given in Listing Rule 19.2.
Exempt Investors	means those investors who are sophisticated, professional or otherwise exempt from the disclosure requirements in accordance with an exception in section 708 of the Corporations Act.
Explanatory Memorandum	means this explanatory memorandum that accompanies and forms part of the Notice and Meeting Materials.
Financial Benefit	has the meaning given under section 229 of the Corporations Act.
Issue Price	means \$0.003
Listing Rules	means the official Listing Rules of ASX.
Meeting or Annual General	means the Annual general meeting of the Company to be convened by the Notice (unless the context otherwise requires), scheduled for

Meeting	29 November 2016.
Meeting Materials	means the Notice, Explanatory Memorandum and Proxy Form.
Notice	means the notice of Annual General Meeting setting out the Resolutions dated 27 October 2016 and which these Meeting Materials accompany.
Placement Capacity	means the Company's capacity to issue equity securities without Shareholder approval having regard to the operation of Listing Rule 7.1 and Listing Rule 7.1A as they apply to LNY from time to time. As at the date of these Meeting Materials, LNY's Placement Capacity under Listing Rule 7.1 and Listing Rule 7.1A is 755,769,580 equity securities.
Proxy Form	means the proxy form accompanying the Notice.
Related Parties or Related Party	means Stephen Bizzell, Richard Anthon and Mark Baker in accordance with section 228 of the Corporations Act.
Related Bodies Corporate	has the meaning given in the Corporations Act.
Relevant interest	has the meaning given in section 608 of the Corporations Act.
Resolution	means Resolution 1 (Adoption of Remuneration Report), Resolution 2 (Re-election of Director), Resolution 3 (Ratification of Prior Placement Securities), Resolution 4 (Ratification of Prior Placement Securities), Resolution 5 (Ratification of issue of Securities under the Drilling Funding Agreement), Resolution 6 (Approval of Additional 10% Placement Facility), or all resolutions, as the context requires.
Share	means a fully paid ordinary share in the Company.
Shareholder	means a holder of Shares.
Trading Day	has the meaning given in Listing Rule 19.2.
VWAP	means the volume weighted average price for Shares traded on ASX, to be determined on the basis of price and volume quotes published by Bloomberg.

ANNEXURE A TERMS AND CONDITIONS OF SHARES

All Shares rank equally.

The following is a summary of the more significant rights and liabilities attaching to Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Company's constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with the Corporations Act and the Company's Constitution.

(b) Voting

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid Shares shall have a fraction of a vote for each partly paid Share. The fraction must be equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited). Amounts paid in advance of a call are ignored when calculating the proportion.

(c) Dividends

Dividends are payable out of the Company's profits and are declared or determined to be payable by the Directors. Subject to the rights of persons (if any) entitled to Shares with special rights to dividends, dividends declared will be payable on the Shares in proportion to the amount for the time being paid in respect of each Share.

The Directors may carry forward so much of the profits remaining as they consider ought not to be distributed as dividends by transferring those profits to a reserve.

(d) Transfer of Shares

A Shareholder may transfer Shares by a market transfer in accordance with any computerised or electronic system established or recognised by ASX or the Corporations Act for the purpose of facilitating transfers in Shares or by an instrument in writing in a form approved by ASX or in any other usual form or in any form approved by the Directors.

Generally (subject to formal requirements and to the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia including the transfer not being in breach of the Corporations Act or the ASX Listing Rules), the Shares are freely transferable.

(e) Meetings and notice

Each Shareholder is entitled to receive notice of and to attend general meetings of the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the constitution of the Company, the Corporations Act or the Listing Rules.

(f) Winding up

If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as the liquidator considers fair on any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the sanction of a special resolution of the Company, vest the whole or any part of any such property in trustees on such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

(g) Shareholder liability

As all Shares on issue are fully paid Shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(h) Future increase in capital

Subject to restrictions on the issue or grant of securities contained in the Corporations Act, Listing Rules and LNY's constitution, the Directors may issue, allot or dispose of Shares on terms determined by the Directors, at the issue price that the Directors determine and to Shareholders whether in proportion to their existing Shareholdings or otherwise, and to such other persons as the Directors may determine.

(i) Variation of rights

Subject to the relevant restrictions in the Corporations Act and Listing Rules, if at any time the Share capital is divided into different classes of Shares, the rights attached to any class may (unless otherwise provided by the terms of issue of the Shares of that class), whether or not the Company is being wound up, be varied or abrogated in any way with the consent in writing of the holders of three-quarters of the issued Shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the Shares of that class.

(j) Alteration of Constitution

The Constitution of the Company can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. At least 28 days written notice of the special resolution must be given.

ANNEXURE B TERMS AND CONDITIONS OF OPTIONS

The following is a summary of the more significant rights and liabilities attaching to the unlisted Etheridge Options. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of unlisted Option holders. To obtain such a statement, persons should seek independent legal advice.

(a) Definitions

- **Company** means Laneway Resources Ltd.
- **Exercise Price** means \$0.005.
- **Expiry Date** means 30 September 2016.
- **Share** means a fully paid ordinary share in the Company.

(b) Terms

- The securities to be issued are Options to subscribe for fully paid ordinary shares in the capital of the Company (**Shares**).
- The Options are to be issued for no consideration.
- The Options will vest on issue.
- The exercise price of the Options will be \$0.005 each.
- The Options will expire on 30 September 2016 (**Expiry Date**) unless earlier exercised.
- Shares issued on exercise of the Options will rank pari passu with all existing Shares of the Company from the date of issue.
- The Options may be exercised, wholly or in part, by delivering a duly completed form of notice of exercise, together with a cheque (or a transfer of funds) for the Exercise Price per Option to the Company at any time on or before the Expiry Date.
- The number of Options that may be exercised at one time must be not less than 1,000,000.
- The issue of Shares following the receipt of an Option will be processed by the Company at the end of each calendar month for the exercise notifications received in that calendar month.
- The Options shall be unlisted.
- The Options are not transferable, except with the approval of the Board of Directors.
- Option holders will not participate in dividends unless the Options are exercised.
- Following the issue of the Options, in the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
 - The number of Options, the exercise price of the Options, or both will be reconstructed (as appropriate) in a manner consistent with the ASX Listing Rules, but

with the intention that such reconstruction will not result in any benefits being conferred on the holders of the Options which are not conferred on shareholders; and






- Subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reconstruction of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
- If there is a pro rata issue (except a bonus issue), the Exercise Price of an Option may be reduced according to the following formula:

$$O^n = O - \frac{E [P - (S + D)]}{N + 1}$$

Where:

- O^n = the new exercise price of the Option;
 - O = the old exercise price of the Option;
 - E = the number of underlying securities into which one Option is exercisable;
 - P = the average market price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex-rights date or the ex-entitlements date;
 - S = the subscription price for a security under the pro rata issue;
 - D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue); and
 - N = the number of securities with rights or entitlements that must be held to receive a right to one new security.
- If there is a bonus issue to the holders of shares in the Company, the number of shares over which the Option is exercisable may be increased by the number of shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue.
 - The terms of the Options can be varied by the Directors of the Company. However, the terms of the Options shall not be changed to reduce the Exercise Price, increase the number of Options, change the vesting terms and conditions or change any period for exercise of the Options.
 - The Company shall apply for listing of the resultant shares of the Company issued upon exercise of any Option.

LODGE YOUR VOTE

-  **BY EMAIL**
Scan and email to: pmarshall@lanewayresources.com.au
-  **BY MAIL**
Laneway Resources Limited
GPO Box 1164,
Brisbane QLD 4001
Australia
-  **BY FAX**
(07) 3108 3501
-  **BY HAND**
Laneway Resources Limited, Level 9, Waterfront Place,
1 Eagle Street, Brisbane
-  **ALL ENQUIRIES TO**
Telephone: (07) 3108 3501



X99999999999

PROXY FORM

I/We being a member(s) of Laneway Resources Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box) **OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:30am on Tuesday, 29 November 2016 at Level 9, Waterfront Place, 1 Eagle Street, Brisbane, Qld, 4000 (the Meeting)** and at any postponement or adjournment of the Meeting.


Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .

Resolutions	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Ratification of prior issue of Shares and Options under the Drilling Funding Agreement to Etheridge Operations Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Stephen Bizzell as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval of Additional 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of prior issue of Placement Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Ratification of prior issue of Placement Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual) Joint Shareholder 2 (Individual) Joint Shareholder 3 (Individual)
 Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:30am on Sunday, 27 November 2016**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged:



BY EMAIL

Scan and email to: pmarshall@lanewayresources.com.au



BY MAIL

Laneway Resources Limited
GPO Box 1164
Brisbane QLD 4001
Australia



BY FAX

(07) 3108 3501



BY HAND

delivering it to Laneway Resources Limited*
Level 9, Waterfront Place, 1 Eagle Street, Brisbane

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**