

ASX ANNOUNCEMENT

11 April 2019

Mining Begins at Agate Creek Gold Project

Highlights

- + Mining operations have commenced at Laneway Resources' 100% owned Agate Creek Gold Project.
- + First ore blast took place yesterday afternoon.
- + Ore is currently being mined and stockpiled at site.
- + Transportation of ore to Maroon Gold's Plant at Charters Towers is expected to commence this weekend.
- + Ore processing will begin shortly thereafter pursuant to the Mining and Processing Agreement Laneway has entered into with Maroon Gold which will allow toll treatment of high-grade ore through Maroon's Gold Processing Black Jack Plant at Charters Towers.
- + Laneway anticipates material positive cash flow from the mining activities at the Agate Creek high grade project aided by recent high prices for AUD denominated gold.

The Board of Laneway Resources Limited ("Laneway" or "the Company") (ASX:LNY) is pleased to advise of the commencement of mining operations following the recent grant by the Queensland Government Department of Natural Resources, Mines and Energy of a Mining Lease (ML100030) over the Sherwood deposit within the 100% owned Agate Creek Gold Project in North Queensland.

Mining operations have commenced in line with previously indicated timelines with the first ore blast undertaken yesterday afternoon (picture below).



Pursuant to the Mining and Processing Agreement entered into with Maroon Gold Pty Ltd (Maroon), the ore will be transported to and then processed through Maroon's wholly owned CIL processing plant. It is expected that transportation of first ore to Maroon's plant should commence during the next week and processing of the ore should commence shortly thereafter. Utilising an existing processing plant has significantly reduced the capital expenditure and time to first gold production for Laneway.



The mining operations are being undertaken in the area covered by the Mining Lease (ML100030) over part of the Agate Creek Gold Project.

Laneway anticipates material positive cash flow this year from the mining activities at the Agate Creek high grade project aided by recent high prices for AUD denominated gold. The expected cash flow will establish a sound financial platform for the Company to progress its project portfolio including the Ashford Coking Coal project, its NZ Gold assets and additional exploration appraisal of the broader Agate Creek Project area.

For and on behalf of the Board

JPK Marshall
Company Secretary

For further information contact:

Stephen Bizzell

Chairman, Laneway Resources

Phone: (07) 3108 3500

E-Mail: admin@lanewayresources.com.au