

## ASX ANNOUNCEMENT

18 April 2019

### Processing of Ore from Agate Creek Gold Project Begins

#### Highlights

- + Processing of ore has commenced from Laneway Resources' 100% owned Agate Creek Gold Project.
- + First ore from Agate Creek was fed into the crushing circuit at Maroon Gold's Processing Plant at Charters Towers yesterday afternoon with processing through the CIL circuit commencing shortly thereafter.
- + Ore is being processed pursuant to the Mining and Processing Agreement Laneway has entered into with Maroon Gold which allows toll treatment of high-grade ore through Maroon's Processing Black Jack Plant at Charters Towers.
- + Mining continues at site with ongoing transportation of ore to Maroon's Plant at Charters Towers.
- + First gold pour expected next week.
- + 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 the processing of ore yesterday following the start of mining last week.

The Company has brought the project into production quickly 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 commenced last week in line with previously indicated timelines with the first ore being transported to Maroon Gold's Black Jack Gold Processing Plant at Charters Towers over the last few days. First ore was fed into the crushing circuit yesterday afternoon. Processing through the Carbon in Leach (CIL) circuit commenced shortly thereafter. The Plant is currently running at a throughput rate of approximately 12 tonnes per hour with the throughput rate planned to be increased to approximately 25 tonnes per hour over coming weeks. The mining operations are being undertaken in the area covered by the Mining Lease (ML100030) over part of the Agate Creek Gold Project.

Pursuant to the Mining and Processing Agreement entered into with Maroon Gold Pty Ltd (Maroon), the ore is being transported to and then processed through Maroon's wholly owned CIL processing plant. Utilising an existing processing plant has significantly reduced the capital expenditure and time to first gold production for Laneway. The first gold pour is expected next week.

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**

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