

Highlights

Agate Creek Gold Project

- + Mining has remained on hold while Laneway progresses alternative processing plant options. Re-optimisation of the next stage of open cut mining has also been undertaken pending processing availability, this 12-15 week mining schedule defines 38,000t @ 5.5g/t for ≈6,700 Oz recoverable.
- + Further mine planning and design undertaken during the quarter have defined a larger open cut scenario, within the current defined Sherwood Resource, containing approximately 250,000t @ 4g/t Au high grade material for approximately 30,000 Oz Au recoverable expanding on the previously identified Whittle optimisation of 120,000 t at 5.7 g/t Au for 22,000 Oz Au (ASX announcement 20 November 2020).
- + Studies are underway to facilitate environmental approvals required before mining of this larger Open Pit Shell. Lodgement of these permit applications is planned for late 2021 with baseline data for these submissions well advanced.
- + Metal Zonation modelling is progressing well as part of the multi-element spectral study with the assistance of Dr Gregg Morrison of Klondike Exploration Services with new deeper Sherwood targets and regional conceptual models being generated.
- + Extensive drilling program planned, aiming to extend the current high-grade gold areas including expanding the Global Resource beyond current 471,000 oz (see Appendix 1 for detail)
- + A broader strategic assessment is well underway of regional exploration and production options on the Etheridge Goldfield, which contains the Agate Creek mine, with the intent of identifying opportunities for organic production options as well as broadening Laneway's exploration optionality above and beyond the existing Agate Creek Gold Project

New Zealand Gold Project

- + Drilling at Jubilee is now scheduled for the latter half of 2021, subject to borders re-opening.

Corporate

- + Ashford Coking Coal sale transaction first stage completed with Aus Tin Mining acquiring a 40% stake in the project in return for issuing Laneway with a 20% shareholding in Aus Tin Mining together with reimbursement of some past expenditure.
- + This transaction also provides Laneway shareholders with exposure to Aus Tin Mining's other existing projects including the Taronga Tin Project and the Mt Cobalt and Pembroke nickel, copper and cobalt projects.
- + The market value of Laneway's Aus Tin shareholding at June 30, 2021, was A\$2.54m

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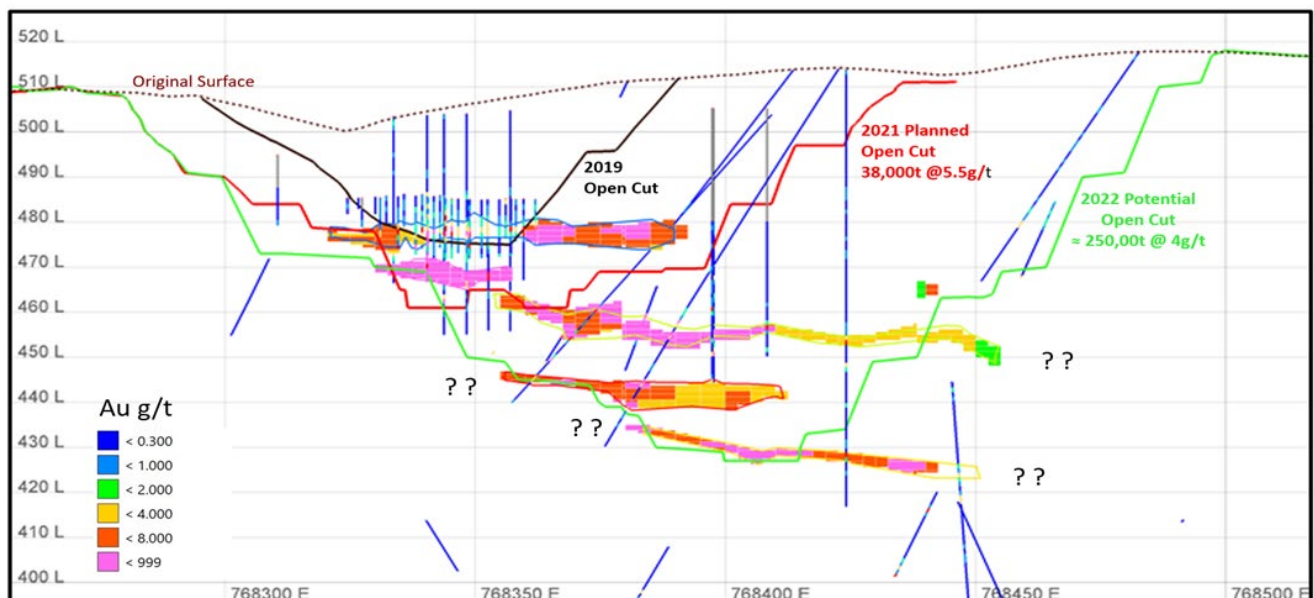
Mr Paul Marshall

Agate Creek Gold Project – Future Plans

Mining has remained on hold while Laneway progresses alternative processing plant options. Re-optimisation of the next stage of open cut mining has also been undertaken pending processing availability, this 12-15 week mining schedule defines 38,000t @ 5.5g/t for ≈6,700 Oz. Over 90,000 BCM of waste has already been removed from the pit, which means a significant portion of waste pre-stripping to expose the remaining ore blocks has already been completed in readiness for when mining recommences.

The processing of the remaining ore (approximately 2,200 tonnes) from the last stage of mining commenced after the end of the quarter at the Lorena CIL processing plant. The full reconciliation of gold recovered will be completed once all the ore has been processed.

Recent mine designs have defined a larger open cut scenario containing approximately 250,000t @ 4g/t Au high grade material from the previously identified Whittle optimisation of 120,000 t at 5.7 g/t Au for 22,000 Oz Au. Mining of this larger pit shell will require amendments to the currently granted Environmental Authority conditions associated with Mining Lease 100030. Background environmental studies are well progressed with lodgement of the necessary EA amendments in late 2021.



Long Section Sherwood showing Open Pit Designs

A broader strategic assessment is well underway of regional exploration and production options on the Etheridge Goldfield, which contains that Agate Creek mine, with the intent of identifying opportunities for organic production options as well as broadening Laneway's exploration optionality above and beyond the existing Agate Creek gold Project.

Multi-Element Spectral Study Work Program

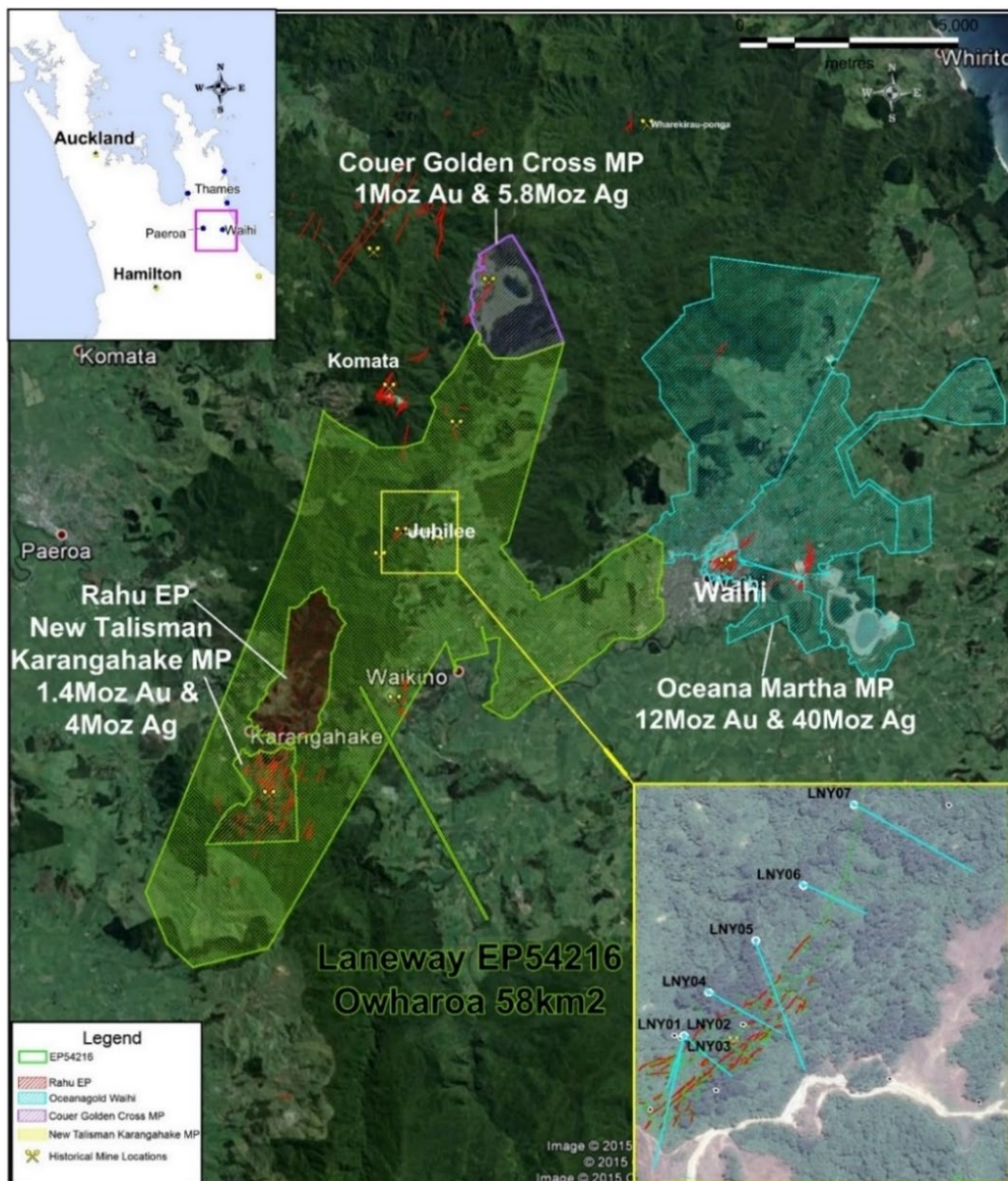
Dr Gregg Morrison of Klondike Exploration Services has been working with our exploration team and with TerraSearch to develop a metal zoning model and updated geology model for Agate Creek. The modelling is based on the extensive programme of multi-element assays and portable XRF measurements completed by the team in the last year. The geochemistry model will identify the strongest correlation for gold and the pattern of metal distribution around the gold so that open areas suitable for drilling can be defined. When the metal zoning model is combined with an updated

geology model an overall interpretation of the Agate Creek hydrothermal system will emerge and new deeper targets based on updated regional conceptual models will be defined.

Drilling of these newly defined regional targets and deeper Sherwood high grade zones is planned for during 2021 and 2022.

New Zealand Gold Project

Jubilee drilling targeting known mineralisation in addition to some new targets due to commence during late 2021. All agreements, access, permitting and drill pads are ready.



Ashford Coking Coal Project (NSW) (60% interest)

Completion of Stage 1 of the sale of the Ashford Coking Coal Project to Aus Tin Mining Ltd (“Aus Tin”) (ASX : ANW) on 19 April 2021 with the sale of an initial 40% interest.

Sale of Ashford Coking Coal Project

Under the agreement with Aus Tin, Laneway may sell 100 percent of the Ashford Project in two stages. Stage 1, being the sale of an initial 40% interest in the Ashford Project, completed in April 2021 and comprised:

- Laneway being issued a 20% shareholding in Aus Tin (approximately 2.5 billion ANW ordinary shares);
- Reimbursement of costs incurred by Laneway on the project since the binding term sheet was entered into by the parties, which amounted to approximately \$150,000; and
- An ongoing obligation by Aus Tin to issue to Laneway up to a further 500 million ANW shares (subject to any necessary approvals) to enable Laneway to maintain a 20% shareholding in Aus Tin.

Aus Tin can acquire the remaining 60% interest in the project from Laneway (Stage 2) in return for:

- a further \$7m payment (consisting of \$2m cash and a further \$5m in cash or Aus Tin shares issued at a 20% discount); and
- a retained royalty interest for Laneway to be paid \$0.50 per tonne for every tonne of coal produced from the Ashford project. The current Indicated and Inferred Resource at Ashford is 14.8 million tonnes¹ of in-situ coal (see Appendix 2 for detail).
- Stage 2 Option must be exercised by Aus Tin before 16 April 2024.

The transaction allows Laneway to:

- Bring forward realisation of value for the Ashford Project for Laneway shareholders;
- Remain focussed on progressing the Company’s gold mining and exploration projects;
- Provide a ‘pure play’ gold investment profile for investors;
- Obtain funding for the Ashford Coking Coal Project which will enable the project to be progressed in a manner that is not dilutive to the existing issued capital of Laneway;
- Retain considerable exposure to the Ashford Projects’ future potential value through both the 20% initial shareholding interest in Aus Tin, the further cash and share consideration to be issued to Laneway upon exercise of the stage 2 option and the retained royalty interest on coal sold from the project; and
- Provide Laneway shareholders with exposure to Aus Tin Mining’s other existing projects including the Taronga Tin Project and the Mt Cobalt and Pembroke nickel, copper and cobalt projects.

At the Ashford project, during the quarter native title negotiations were advanced, and a planned drilling program will commence when negotiations are completed. Discussions are also being held with the Australian Rail Track Corporation about utilising the Inland Rail facility to expedite Ashford Coal Project product to port.

¹ Refer to Laneway ASX announcement dated 20 November 2017

Aus Tin Mining Ltd (ASX:ANW) (20% interest)

As consideration for the sale of the 40% interest in the Ashford Project, Laneway now holds a 20% shareholding in Aus Tin providing Laneway shareholders with a material exposure to Aus Tin's project portfolio. The market value of the Aus Tin holding as at June 30, 2021, was A\$2.54m.

In addition to intending to progress a feasibility study and the Mining Lease Application on the Ashford Project, Aus Tin, as a priority, continues to also push ahead with plans to develop the Taronga Tin Project near Emmaville in northern NSW. Aus Tin plans to undertake a bulk sampling program selecting a representative sample of ore grade material from the northern adit at Taronga. This bulk sample will be used for testing to determine which upgrading system, or combination of upgrading systems, will give optimal process circuit recovery of tin from the Taronga ore.

The tin price has continued to trend upward over the last 6 months rising to a price of US\$33,460 per tonne by June 30. By 23 July 2021 the price rose further to hit an all-time high of US\$35,101 per tonne which was equivalent to approximately A\$48,000 per tonne at which price the Taronga project is indicated to be highly profitable based on the 2014 Pre-feasibility Study completed by Aus Tin.

Corporate

Available funding at the end of the quarter totalled \$2.628m comprising cash at bank and the balance undrawn on a loan facility.

The Company also has funds still owing to Laneway by Maroon Gold from the 2019 mining campaign. Maroon Gold is continuing to progress a recapitalisation process which, if successful, would likely see Laneway recover the full amount owed of approximately \$2m. The amount owing by Maroon Gold is not included in the Company's currently available funding noted above.

Subsequent to the end of the quarter, 129m of the \$0.005 June 2021 unlisted convertible notes on issue (representing \$645,000 worth of the notes) were converted and 129m ordinary shares were issued at a conversion price of \$0.005 per share. All of the notes converted were held by entities related to directors of the Company. Following the above note conversions, the Company has 206m convertible notes (\$1,030,000) remaining on issue. Agreement has been reached with the remaining noteholders to amend the Terms of Issue of the Convertible Notes to extend the maturity date of the remaining notes to 31 December 2021.

A total of \$464,000 was spent on exploration and development activities in the quarter with \$435,000 on the Agate Creek project, \$12,000 on the New Zealand exploration project and \$17,000 on the Ashford Coal project. In addition, a refund of prior expenditure of \$151,000 was received in relation to the agreement with Aus Tin Mining Ltd.

Related party corporate, administrative and staff costs paid during the quarter totalled \$nil.

This Report is Authorised by the Board of Directors

For further information contact:

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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:

'Significant High-Grade Resource Increase for Agate Creek' dated 30 January 2020.

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.

The information relating to the Mineral Resources at the Ashford Coking Coal Project is extracted from the ASX Announcement as follows:

ASX Announcement titled:

'Ashford Coking Coal Project - Increased Resource' dated 20 November 2017.

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, and also "Australian Guidelines for the Estimation and Classification of Coal Resources, (2014)". 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.

Schedule of Interests in Mining Tenements

Laneway Resources Limited held the following interests in mining and exploration tenements as at 30 June 2021. During the quarter the interest in the NSW Tenements reduced from 100% to 60% following the sale to Aus Tin Mining Limited.

Queensland Tenements

Type & Title No.	Location	Interest
MDL402	Agate Creek	100%
EPM17788	Agate Creek	100%
EPM26460	Agate Creek	100%
ML 100030	Agate Creek	100%

NSW Tenements

Type & Title No.	Location	Interest
EL6234	Ashford	60%
EL6428	Ashford No III	60%

New Zealand Tenements

Type & Title No.	Location	Interest
EP54216	Owharoa	100%

Appendix 1

Agate Creek Mineral Resource

A global recoverable Mineral Resource is defined for the Agate Creek Project in Table 1 at a 0.5 g/t Au cut-off suitable for a large open pit operation and is reported on the same basis as the previous resource statement.

A continuous high-grade Mineral Resource can be interpreted at cut-off of 2 g/t Au for Sherwood and 1 g/t Au for Sherwood West and reported in Table 2. Table 2 represents a subset of Table 1.

Table 1: Total recoverable Mineral Resource at 0.5 g/t gold cut-off grade

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz
Measured	0.015	4.91	2,400							0.015	4.91	2,400
Indicated	2.45	1.56	123,000				2.18	1.54	108,000	4.63	1.55	231,000
Inferred	1.73	1.15	64,000	0.37	1.16	14,000	1.59	1.14	58,000	3.69	1.15	136,000
Total	4.20	1.40	190,000	0.37	1.16	14,000	3.37	1.37	166,000	8.34	1.38	370,000

Mineral Resources are inclusive of the high-grade Mineral Resource included in Table 2

Table 2: High grade Mineral Resource subsets

Area	Cut-off Au g/t	Measured			Indicated			Inferred			Total		
		kt	Au g/t	Au oz	kt	Au g/t	Au oz	kt	Au g/t	Au oz	kt	Au g/t	Au oz
Sherwood	2.0	15	4.88	2,400	188	5.61	33,800	2	3.05	200	205	5.53	36,400
Sherwood West	1.0				977	1.87	58,800	118	1.72	6,700	1,095	1.86	65,400
Total		15	4.88	2,400	1,165	2.47	92,600	119	1.78	6,800	1,300	2.44	101,800

Grade and Tonnage rounded to 2 decimal places. Ounces calculated after rounding and reported to nearest 100 Oz

Given the recent increases in the AUD gold price the Mineral Resource estimates is also reported at 0.3 g/t cut-off in Table 3. No recent economic modelling has been undertaken on the project and as such the marginal cut-off grade that would be used for a bulk tonnage operation is unknown but could be assumed to be in the 0.3 to 0.5 g/t Au range.

Table 3: Total recoverable Mineral Resource at 0.3 g/t gold cut-off grade

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz
Measured	0.015	4.88	2,400							0.015	4.88	2,400
Indicated	4.90	1.00	157,000				4.13	1.02	135,000	9.04	1.01	292,000
Inferred	3.06	0.83	82,000	0.51	0.96	16,000	3.19	0.78	80,000	6.76	0.81	177,000
Total	7.98	0.94	241,000	0.51	0.96	16,000	7.32	0.91	215,000	15.81	0.93	471,000

Further details of the Mineral Resource estimate contained in the ASX announcement of 30 January 2020.

Appendix 2

Ashford Resource Estimate

The Ashford Coking Coal Project incorporates the historic Ashford Mine Area (EL 6234 and EL 6428).

Total resources within EL6234 are estimated at 14.8 million tonnes of in-situ coking coal with 6.5 million tonnes classified as Indicated and 8.3 million tonnes as Inferred. Of the total resource, 9.4 million tonnes are likely to be accessible by conventional open cut methods to a 15:1 vertical waste to in-situ coal tonnes stripping ratio cut off. A further 5.4 million tonnes are expected to be mined via high wall mining methods.

The Ashford seam ranges from 0.2m to 24.4m in thickness and makes up the principal resource within EL6234.

Full details are included in Laneway’s ASX announcement dated 20 November 2017.

