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ASX Announcement 11 April 2022

Capital Raising Program Update

Results of Retail Component of Entitlement Offer

The Directors of Laneway Resources Limited (**Laneway or Company**) (ASX:LNY) are pleased to announce that Laneway has successfully completed the Retail component of its 1 for 3 fully underwritten pro rata accelerated non-renounceable entitlement offer.

Highlights:

- **Retail component of Entitlement Offer successfully completed, raising approximately \$2.4 million.**
- **Together with the previously completed accelerated Institutional component, Laneway has received total subscriptions in the Entitlement Offer of \$6.8 million from existing shareholders representing almost 86% of the total Entitlement Offer raising amount.**
- **The shortfall amount of approximately \$1.1 million is fully underwritten by Bizzell Capital Partners Pty Ltd, an entity associated with Laneway Chairman Stephen Bizzell.**
- **Laneway Directors and their associated entities subscribed for entitlements worth approximately \$2.5 million in aggregate.**

The Entitlement Offer represents the second stage of Laneway's A\$11 million (before costs) equity capital raising program announced on 4 January 2022.

The capital raising program consisted of:

- A placement that raised approximately \$3.1 million in total before costs (**Placement**); and
- A fully underwritten, accelerated, non-renounceable, pro rata entitlement offer to all existing shareholders on a 1 for 3 entitlement basis to raise approximately \$7.9m in total before costs (**Entitlement Offer**).

The Retail component of the Entitlement Offer closed on 6 April 2022 and was priced on the same terms as the Placement and accelerated Institutional component and was an offer of new fully paid ordinary shares in Laneway (**New Shares**) on a 1 for 3 basis at an issue price of A\$0.005 per New Share (**Offer Price**) plus 1 attaching option exercisable at 0.8 cents and expiring 30 September 2022 (**New Option**) for every 2 New Shares subscribed for. The New Options have been admitted for quotation under the ASX code LNYOA.



Summary of the Retail Component of the Entitlement Offer

Results of the Entitlement Offer are as follows:

- Acceptances were received in the Retail component of the Entitlement Offer for a total of 484,493,618 New Shares (including applications for additional New Shares) from 281 shareholders raising \$2,422,468;
- Together with the funds raised already in the accelerated Institutional component of the Entitlement Offer, existing shareholders have subscribed for a total of \$6,802,173 representing approximately 86% of the total Entitlement offer amount;
- All applications from shareholders for additional New Shares will be met in full; and
- The net shortfall under the Entitlement Offer is \$1,075,354.34 (215,070,867 shares).

The shortfall is fully underwritten by the underwriter, Bizzell Capital Partners Pty Limited, and this shortfall will be subscribed for by the underwriter and its sub-underwriters.

The New Shares and New Options will be issued under the Retail Component of the Entitlement Offer on 13 April 2022 and are expected to commence trading on ASX on 14 April 2022.

Commenting on the success of the Entitlement Offer, Laneway's Managing Director, Mr Brad Gordon said:

"We are extremely pleased with the high level of participation by our shareholders in this capital raising. The successful completion of this raising positions the Company well as it pursues its regional gold production growth strategy in the Savannah region of North Queensland. The Company will be leveraging the existing production infrastructure of the Georgetown Project, its significant existing gold resource base and the substantial exploration potential of our tenement portfolio to underpin a long term gold production growth profile and to create substantial shareholder value for Laneway shareholders".

This Announcement is Authorised by the Chairman of the Board

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