



Quarterly activities report
for the period ended 31 December 2015



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Stephen Bizzell (Chairman)
Rick Anthon
Mark Baker
Company Secretary
Paul Marshall

Highlights

Agate Creek Gold Project

- + Laneway is pleased to announce a Mineral Resource update for the Agate Creek Gold Project at the 0.5 g/t Au cut-off of:
 - + Indicated Mineral Resource 5.0 Mt at 1.6 g/t Au
 - + Indicated Mineral Resource 3.2 Mt at 1.2 g/t Au
 - + Total Mineral Resource 8.2 Mt at 1.4 g/t Au
- + This includes the definition and estimate of a higher grade near surface zone at Sherwood, which is the focus of current development plans, at a 2 g/t Au cut-off of
 - + Indicated Mineral Resource 89 kt @ 6.0 g/t Au
 - + The majority of this is open pit-able at low strip ratios, full mine design and extraction information will be completed after the planned drilling program.
 - + The updated Mineral Resource includes the 4250 m of RC drilling program completed by Laneway at Agate Creek in November 2014
- + The Mining Lease Application (MLA 100030) lodged earlier this year with Queensland's Department of Natural Resources and Mines which covers the high grade near surface Sherwood and Sherwood West Prospects continues to be progressed towards grant.
- + The next stage of the high grade drilling program along with drill testing of regional targets is expected to commence shortly with approximately 2500m and 50 holes planned. This drilling program and associated activities will be funded via the drilling funding arrangements agreed earlier this year.
- + Heads of Agreement to mine and process up to 200,000 tonnes of high grade near surface ore from the Agate Creek Gold Project. Agreement provides funding for the mining, transportation and processing of ore through the Georgetown Gold Processing Plant. Mining will commence upon grant of the Agate Creek Mining Lease with ore to be processed through the Georgetown Plant.

New Zealand Gold

- + A soil sampling program was completed with a total of 876 soil samples collected across both permits. The soils were completed in conjunction with rockchip sampling and 79 samples were collected.
- + All preliminary assays for soil sampling have been received, results are encouraging and still undergoing interpretation and evaluation. Rockchips included six samples over 0.1g/t Au, three of which were from the northern extension of Jubilee and three were from regional areas.
- + Initial drill sites have been selected for Phase One drilling with the consent and approval process started. Tenders for drilling are currently being reviewed with tender expected to be issued shortly.

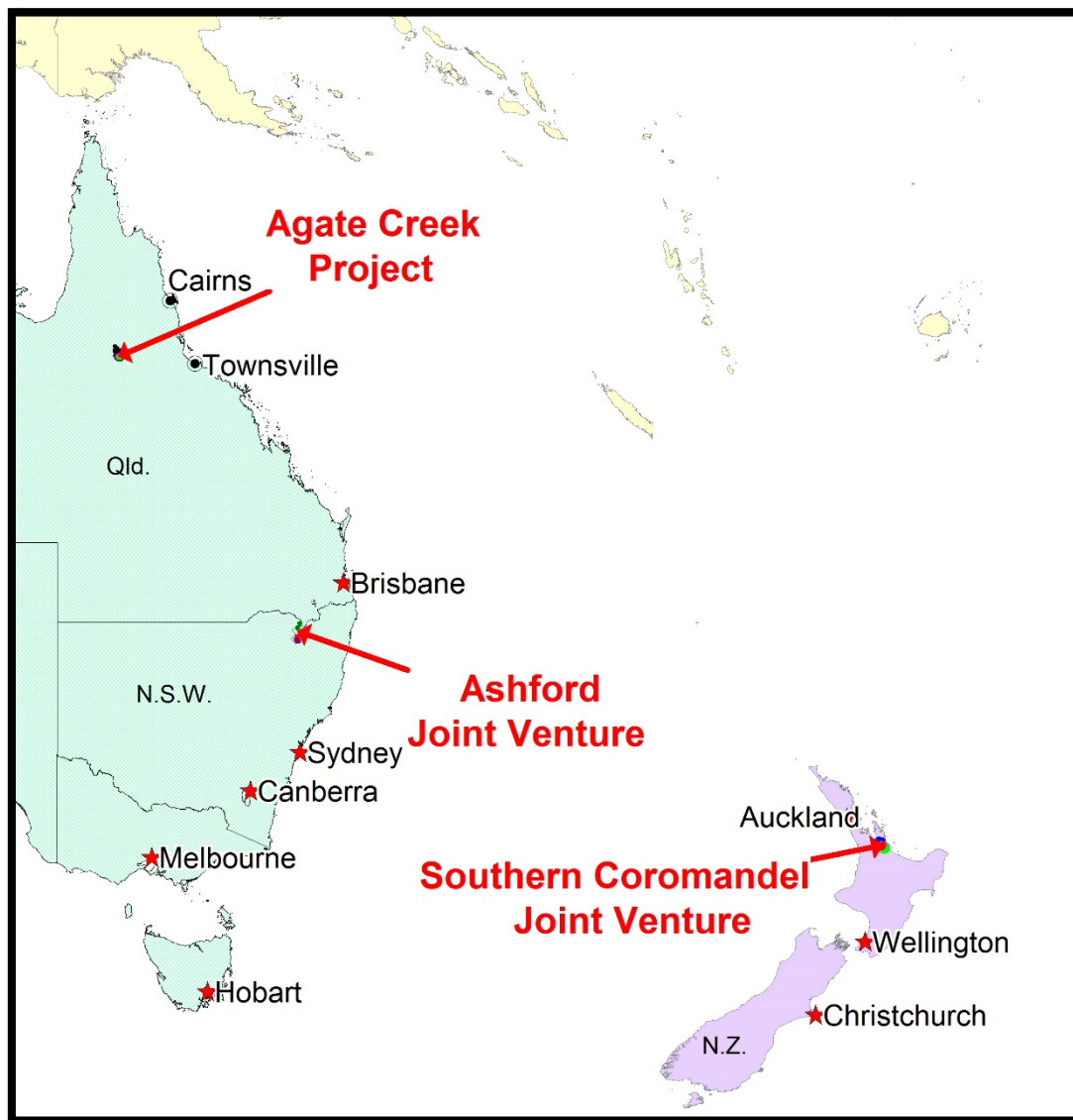
- + An Induced Polarisation geophysical survey has now also been planned and commenced on 26th January to help better define drill targets through-out the tenements in conjunction with the soil geochemistry results.
- + Newcrest to fully fund exploration activities to earn 80%. Laneway retained as Manager to undertake initial exploration programs.

Corporate

- + Shareholder meeting held to obtain various approvals with respect to the Company's capital raising activities.

Projects Overview

Laneway is an emerging resource development company with multiple projects in Queensland, New South Wales and New Zealand primarily targeting gold.



Location of Laneway Resources' projects

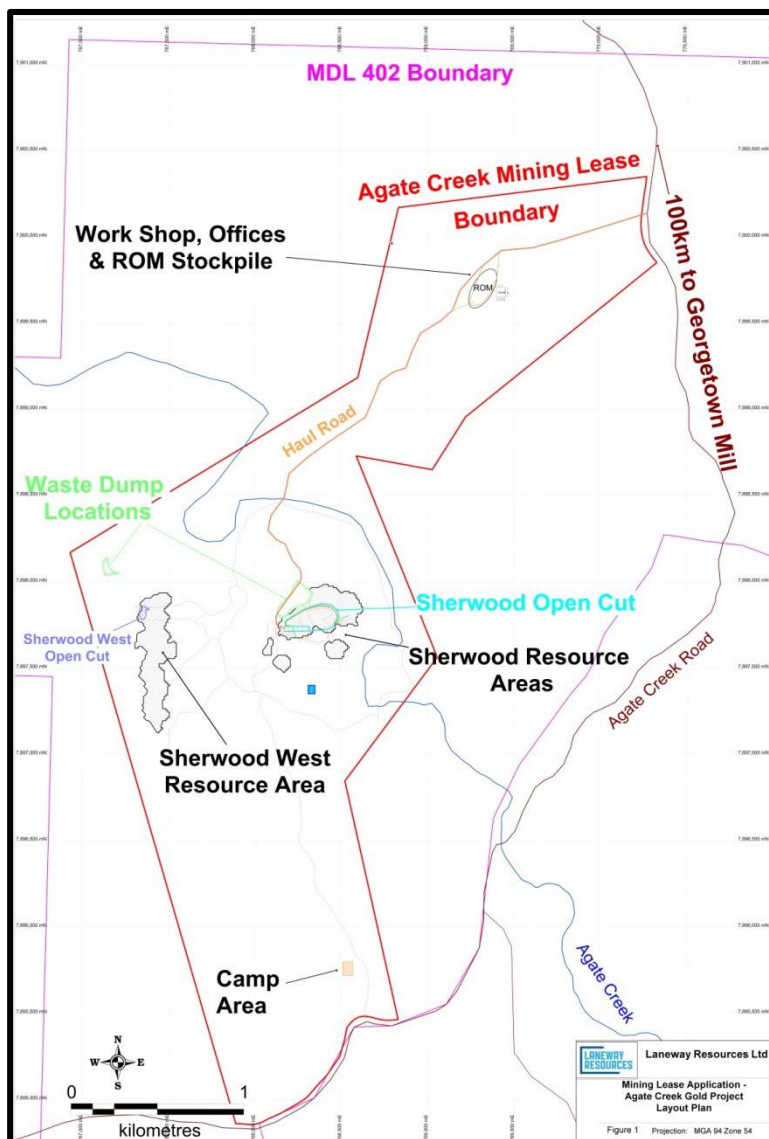
Agate Creek Gold Project (100% LNY)

Mining Lease Application (MLA) 100030

In February 2015 the Company lodged a Mining Lease Application (MLA 10030) with Queensland's Department of Natural Resources and Mines (DNRM) over its Agate Creek Gold Project (the "Project"). The total area under the MLA is 689.3 Hectares covering the Sherwood and Sherwood West near surface high grade prospects as well as prospective extensions to the known mineralisation areas and the planned locations of necessary infrastructure to support mining operations.

Lodgement of the MLA is an integral milestone in the Project's progress towards commencing high grade (low strip ratio) open cut mining operations at Agate Creek. The Company plans to process the high grade ore from the Project at the nearby Georgetown processing plant and is progressing arrangements for this. Utilising an existing processing plant will significantly reduce the capital expenditure and time to first gold production.

Agate Creek MLA with mine layout



Upcoming Drilling Program

The Company plans to commence shortly a further 2,500 m drilling program to:

- Extend the identified high grade mineralisation;
- Ensure the planned waste dump locations do not sterilise potential ore grade material; and
- Drill test identified regional targets.

The drilling program is to be funded pursuant to drilling funding arrangements agreed in 2015. Planning and approvals for the program have been undertaken and the Company is ready to undertake the program and waiting for the drilling contractor to mobilise to site.

Updated JORC Resource

The global Mineral Resource is similar to the previous estimate with new drilling principally infilling known higher grade zones. This drilling along with the introduction of inner high grade domain interpretations has resulted in a more selective model in the defined high grade areas with the estimation and reporting of lower tonnages at higher grade.

The introduction of the high grade domains provides a basis for assessing near surface material suitable for open pit mining and toll treating at existing processing facilities.

The Sherwood high grade domain presents as a flat quartz rich zone that outcrops and has a shallow dip and should be mostly accessible by open pitting. The recent drilling at roughly 20 m spacing has increased the confidence of the estimate of this domain. Previous trial mining of 5.5 kt @ 11 g/t Au and 87% process recovery has demonstrated mining and recovery of the high grade domain. High grade cutting of the samples grades has reduced the average sample gold grade used for the estimate by 11%. Though this approach is typical industry practise the trial mine results suggest higher grades than estimated from cut drill hole samples.

High grade domains at Sherwood West are interpreted at a lower cut-off to provide regional continuity in the interpretation. The new interpretation provides a basis to assess smaller higher grade areas suitable for shallow open pit mining and toll treatment.

Mineral Resource

An updated Mineral Resource estimate (JORC 2012) was completed on the Agate Creek epithermal gold project in North Queensland that includes all drilling.

Mineral Resource estimates were undertaken for the Sherwood, Sherwood West and Sherwood South deposits and were based upon a total of 531 exploration drill holes. Independent consultants ResEval Pty Ltd were engaged model and estimate higher grade domains at Sherwood and Sherwood West and incorporate these in an update to the Agate Creek Project Mineral Resource.

For continuity a similar approach as the previous for Agate Creek was adopted for estimation using a recoverable resource estimation method that is adjusted to account for a selective mining option and includes an allowance for mine dilution. This was augmented with narrow restricted domain interpretations for the high grade lenses that display continuity.

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 Table1.

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
Indicated	2.8	1.6	140000	0.0			2.2	1.6	112000	5.0	1.6	252000
Inferred	1.4	1.3	57000	0.3	1.2	12000	1.5	1.2	59000	3.2	1.2	128000
Total	4.2	1.5	197000	0.3	1.2	12000	3.7	1.4	171000	8.2	1.4	381000

Table 2: High grade Mineral Resource subsets

Area	Cut-off	Indicated			Inferred			Total		
	Au g/t	Kt	Au g/t	Au oz	Kt	Au g/t	Au oz	Kt	Au g/t	Au oz
Sherwood	2.0	89	6.01	17300	0			89	6.01	17300
Sherwood West	1.0	1018	1.82	59600	146	1.72	8100	1164	1.81	67700
Total		1107	2.16	76900	146	1.72	8100	1254	2.11	85000

Grade and tonnage rounded to one decimal place. Ounces rounded to nearest 1,000oz.

The global Mineral Resource is similar to the previous estimate with new drilling principally infilling known higher grade zones. This drilling along with the introduction of inner high grade domain interpretations has resulted in a more selective model in the defined high grade areas with the estimation and reporting of lower tonnages at higher grade.

The introduction of the high grade domains provides a basis for assessing near surface material suitable for open pit mining and toll treating at existing processing facilities.

The Sherwood high grade domain presents as a flat quartz rich zone that outcrops and has a shallow dip and should be mostly accessible by open pitting. The recent drilling at roughly 20 m spacing has increased the confidence of the estimate of this domain. Previous trial mining of 5.5 kt @ 11 g/t Au and 87% process recovery has demonstrated mining and recovery of the high grade domain. High grade cutting of the samples grades has reduced the average sample gold grade used for the estimate by 11%. Though this approach is typical industry practise the trial mine results suggest higher grades than estimated from cut drill hole samples.

High grade domains at Sherwood West are interpreted at a lower cut-off to provide regional continuity in the interpretation. The new interpretation provides a basis to assess smaller higher grade areas suitable for shallow open pit mining and toll treatment.

Deeper high grade zones at Sherwood present underground targets but require additional interpretation and drilling to be defined with confidence.

- Following the completion of this Mineral Resource update Laneway are planning to
- Drill some target extension zones
- Infill some of the high grade domain Indicate Mineral Resource areas where the drill spacing is weakest
- Progress the Mining Lease approval
- Investigate plans to mine and truck high grade ore to a Georgetown plant.

Mining and Processing Agreement for Agate Creek

A Heads of Agreement (HoA) was signed in June 2015 with the new owner of the Georgetown Plant, Etheridge Operations Pty Ltd (EOPL), to undertake mining operations at Agate Creek and process ore through EOPL's CIL plant at Georgetown located 90km to the north of Agate Creek. This HoA establishes the basis for commencing open cut mining and processing operations of high grade ore from the Agate Creek Gold Project (the Project) upon successful grant of the Agate Creek Mining Lease.

Pursuant to the HoA, the Company aims to process initially up to 200,000 tonnes of high grade ore (+8 g/t) from the Project at the Georgetown processing plant which has a current nominal throughput capacity of 100,000tpa. Refurbishment work is currently underway to lift the Mill's grinding capacity to 200,000tpa with the reconditioning of the plant's second 20tph mill which was not used by the previous owners.



EOPL's Georgetown Gold Processing Plant

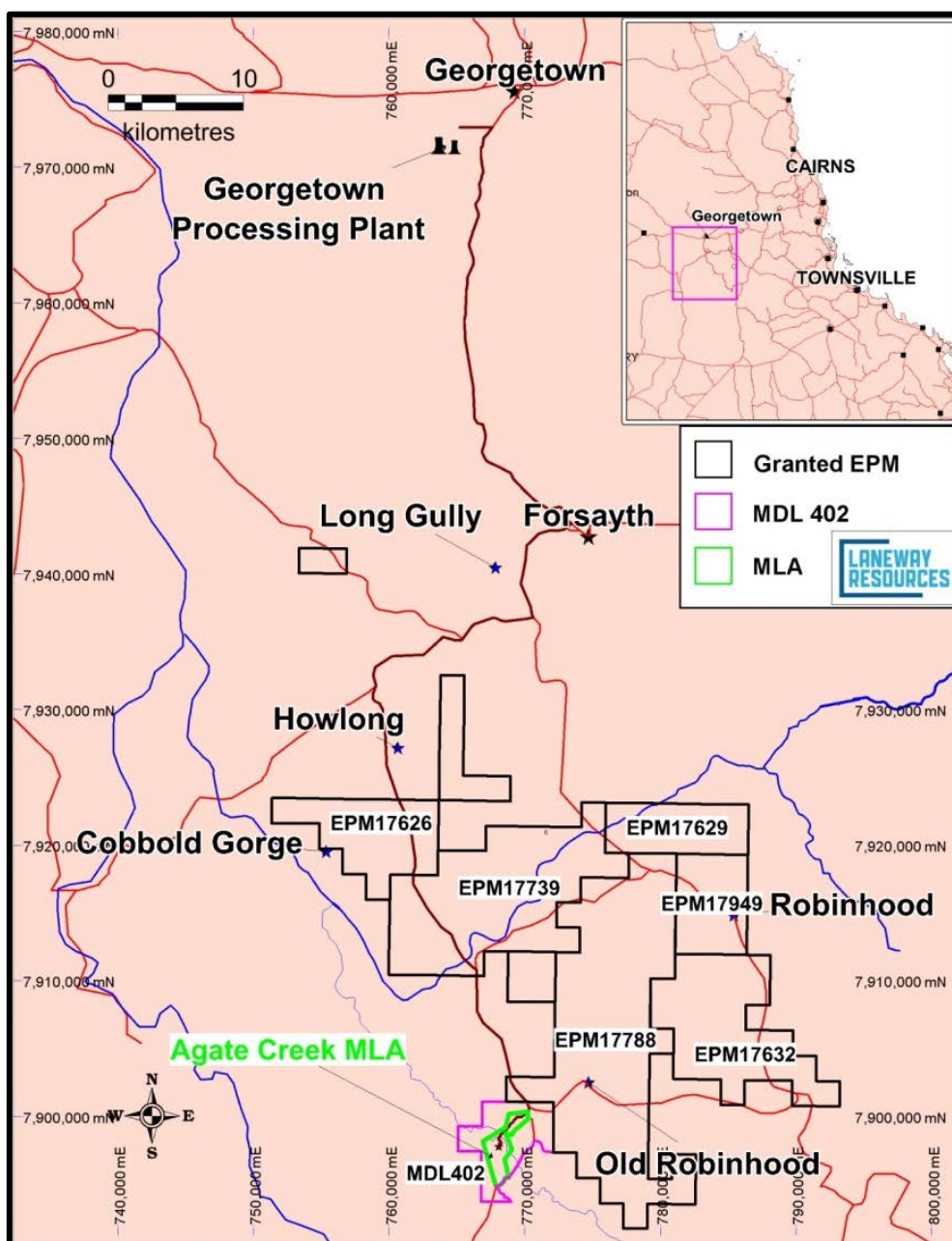
Regional Targets

The up-coming drill program includes plans to test a number of highly prospective regional targets within the Company's large (682km²) Agate Creek tenement package. All things necessary, including cultural heritage clearance have been completed to enable the program to commence. Some of the regional targets expected to be drilled in the coming program include the Jedda Vein, Eastern Bar and Bald Mountain prospects.

Jedda Vein (EPM 17632) represents a priority regional target, as demonstrated by high grade rock chip samples which returned results of 15.75g/t Au and 20g/t Ag. Soil samples at Eastern Bar have highlighted a 1,000m x 500m geochemical soil anomaly with a 400m long potentially en-echelon zone to the south. Rock chips from the area included 52g/t Au with associated elevated Ag, Cu and Pb. Previous drilling at Bald Mountain (EPM17739) has revealed the potential for gold deposits within a diatreme breccia pipe, as well as vein style and breccia hosted gold. A historical drill hole (AOG6) to the north of Bald Mountain returned 2m @ 33g/t Au from 70m. As well as the drill ready Bald Mountain target, EPM 17739 also contains the prospective Kimberley Sue area.

Agate Creek Project Background

The Agate Creek Gold Project is located approximately 40km south of Forsayth and 60km west of Kidston in North Queensland. The project comprises as of EPM's 17788, 17632, 17949, 17739, 17626, 17629 and MDL402 covering a total of 682km²



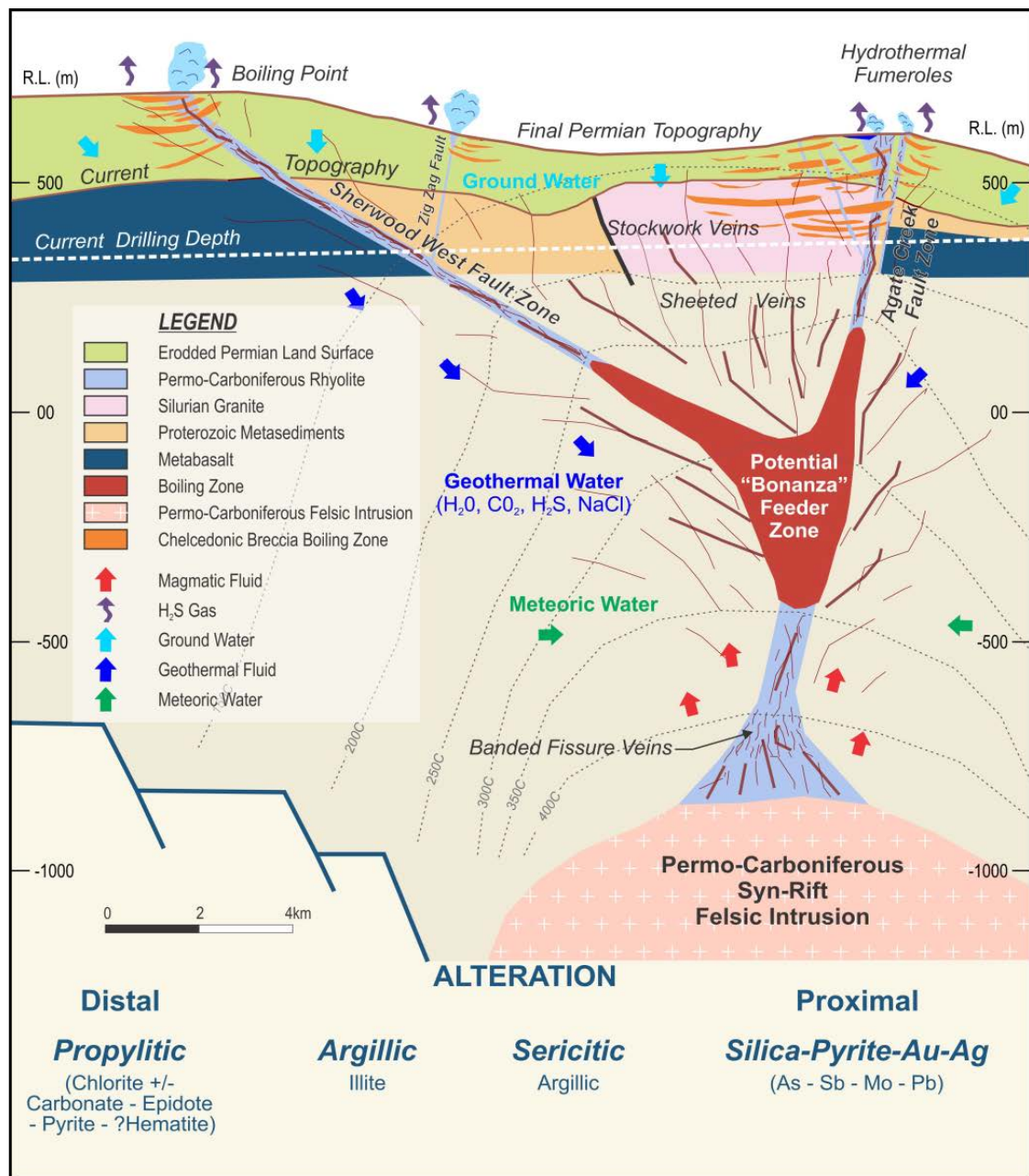
Location of Agate Creek Project Tenure.

Geology and Mineralisation

The Agate Creek Project is situated within the Etheridge Goldfield which historically produced over 3.7 million ounces of gold, along with minor amounts of silver, copper, lead and other minerals from placer and hard rock (mostly vein) sources. The most significant deposit in the Etheridge Goldfield is the Kidston deposit, located some 60km east of the Agate Creek Gold Project. Whilst in operation Kidston produced in excess of 3 million ounces of gold.

The main styles of gold mineralisation in the area are epithermal and meso thermal systems, which are generally associated with multiple intrusive phases associated with the Robertson Fault Zone. The Robertson Fault Zone is recognised as one of the main controlling features for mineralisation in the region. The geological model for the system is depicted below.

Additionally, historical narrow-vein mining has taken place within the Forsayth area along or adjacent to the fault traces.



Low Sulphidation epithermal gold model for Agate Creek.

Sherwood

Gold mineralisation at Sherwood is a low-sulphidation, adularia-sericite type epithermal system genetically related to the emplacement of Permo-Carboniferous porphyritic rhyolite and andesite extrusives and intrusives. Most mineralisation occurs within the Robertson Fault Zone, at the intersection of the Robin Hood Fault and is spatially associated with (and often within) rhyolite. The mineralised zones are interpreted as boiling outflow zones, likely fossil geysers. The Agate Creek Fault forms the eastern boundary to mineralisation but remains open in all other directions and at depth.

Sherwood West

Sherwood West is hosted within a brecciated rhyolite, infilling a thrust fault truncated in the north by the Zig Zag Fault. The faulting allowed for a rhyolite intrusion followed by fluid conduits of the active Permian epithermal plumbing system. At Sherwood West the known mineralised zone extends for over 1km along strike and remains open to the south and at depth. There is also the potential for parallel repetitions of the currently known mineralized zone.

Metallurgical Sample Summary

The extraction and processing of a test sample from Sherwood was completed at the beginning of 2014. The results from this sample, processed through the Georgetown CIL gold processing plant (at the time owned by JKO), highlight the potential of the Agate Creek Gold Project.

A total sample of 5,472t was mined from a small and shallow (average depth of 3m) pit at Sherwood (MDL 402). Very little waste material was encountered as the ore horizon was largely exposed at surface, resulting in a very low and favourable strip ratio. A total of 1,725 ounces of gold was produced from 5,472t. The recovered gold grade was 9.8g/t Au, from a feed grade of 11.2g/t Au, representing an overall recovery of 87%. Some basic circuit and reagent improvements have been identified which the Company expects would increase recoveries above 90% for future operations.

Regional Targets

Jedda Vein (EPM 17632) represents a priority regional target, as demonstrated by high grade rock chip samples (as per ASX release 3 November 2014) which returned results of 15.75g/t Au and 20g/t Ag.

Soil samples at Eastern Bar have highlighted a 1,000m x 500m geochemical soil anomaly with a 400m long potentially en-echelon zone to the south. Rock chips from the area included 52g/t Au with associated elevated Ag, Cu and Pb. Eastern Bar represents a drill ready target.

Previous drilling at Bald Mountain (EPM17739) has revealed the potential for gold deposits within a diatreme breccia pipe, as well as vein style and breccia hosted gold. A historical drill hole (AOG6) to the north of Bald Mountain returned 2m @ 33g/t Au from 70m. As well as the drill ready Bald Mountain target, EPM 17739 also contains the prospective Kimberley Sue area.

Southern Coromandel Gold Project (100% LNY)

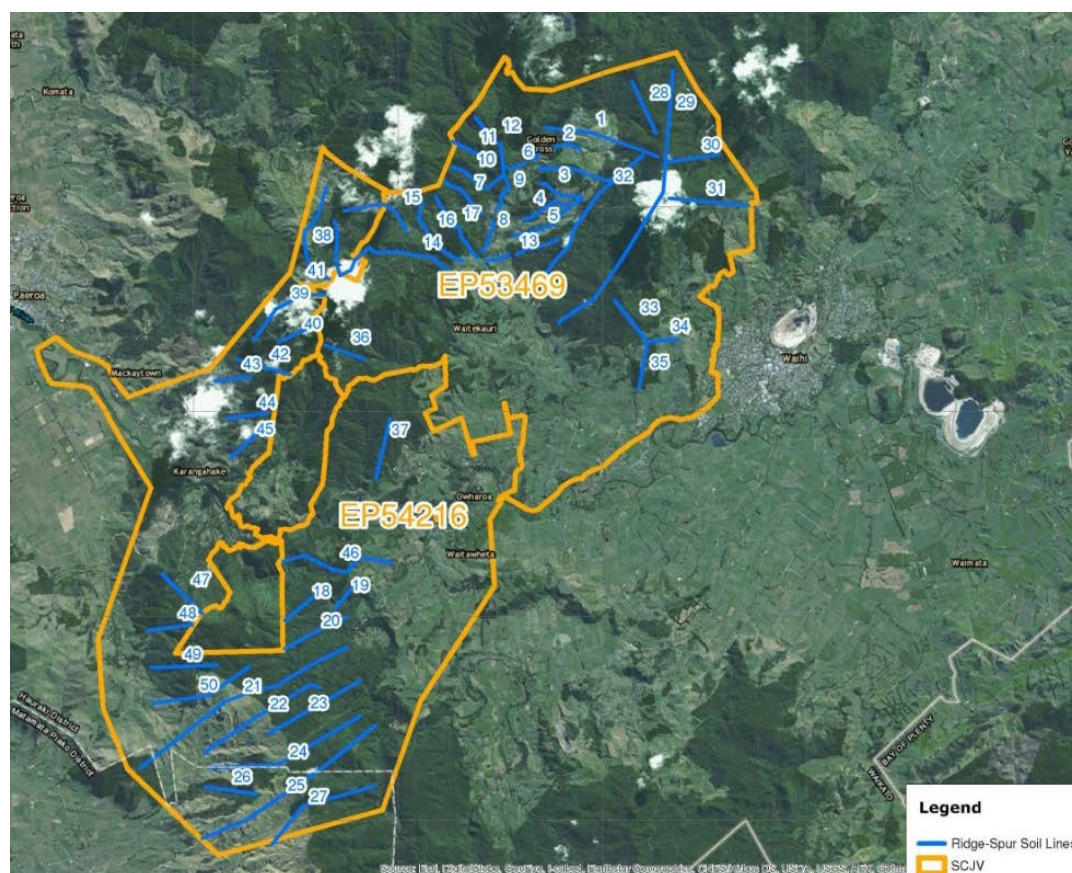
Following Laneway's announcements of 1st June 2015 & 13th July 2015 with respect to the entering into of a Farm-in Agreement with Newcrest, exploration activities have progressed in the quarter.

Drill sites for the Phase 1 Drilling Program have been selected. Processes have been started to obtain consents and approvals from landholders and other stakeholders to undertake a diamond drilling program that will target known mineralised structures. Tenders from drilling contractors have been received and the process of award started. The diamond drill program will commence as soon as the relevant approvals are received.

Ridge & Spur Soil Sampling throughout both EP53469 (Waitekauri) & EP54216 (Owharoa) commenced on the 18th August and is ongoing. Soil Samples are being taken every 100m along both ridges and spurs. Basic Geological Mapping as well as Rock Chipping are being completed whilst Soil Sampling. Sample lines are approximately 500m apart topography dependant.

The soil sampling program was completed with a total of 876 soil samples (along with 22 field duplicates and 34 standards) collected across both permits. The soils were completed in conjunction with rockchip sampling and 79 samples were collected (along with 1 standard). All assays for soil sampling have been received and results are encouraging. Rockchips included six samples over 0.1g/t Au, three of which were from the northern extension of Jubilee and three were from regional areas.

An Induced Polarisation geophysical survey has now also been planned and commenced on 26th January to help better define drill targets through-out the tenements in conjunction with the soil geochemistry results.



Soil Sample Ridge and Spur Lines

Key terms of the SCJV Agreement include:

- Newcrest to solely fund two stages of Minimum Work Programs associated with the Permits, with the first stage forming a Minimum Commitment;
- Laneway will be the Manager of the Project during the Earn-in period and will earn a Management Fee. At its election Newcrest may elect to become the Manager;
- Upon completing both Minimum Work Programs for either Permit Newcrest has the right to earn 80% of the Project/Permit and will be named on title;
- Following the Farm-In period, the parties may enter into a Joint Venture to jointly fund the future development of the Project in accordance with their equity position;
- If Laneway elects not to fund the ongoing development of the Joint Venture after the Farm-in period, its interest will be diluted through a mutually agreed formula. If Laneway's interest in the Project dilutes below 10% then it will convert to a Net Smelter Royalty (NSR) of 2%; and
- Newcrest may elect to purchase the NSR for \$500,000 for every 1%.

The Southern Coromandel Joint Venture Gold Project is located on the North Island of New Zealand in the Hauraki goldfield, within the mineralised corridor that is host to the historic Karangahake and Golden Cross gold-silver mines, and in the same district as Newmont's operating Waihi Mine. Newmont recently announced that it had reached a conditional agreement to divest Waihi to OceanaGold for US\$101million

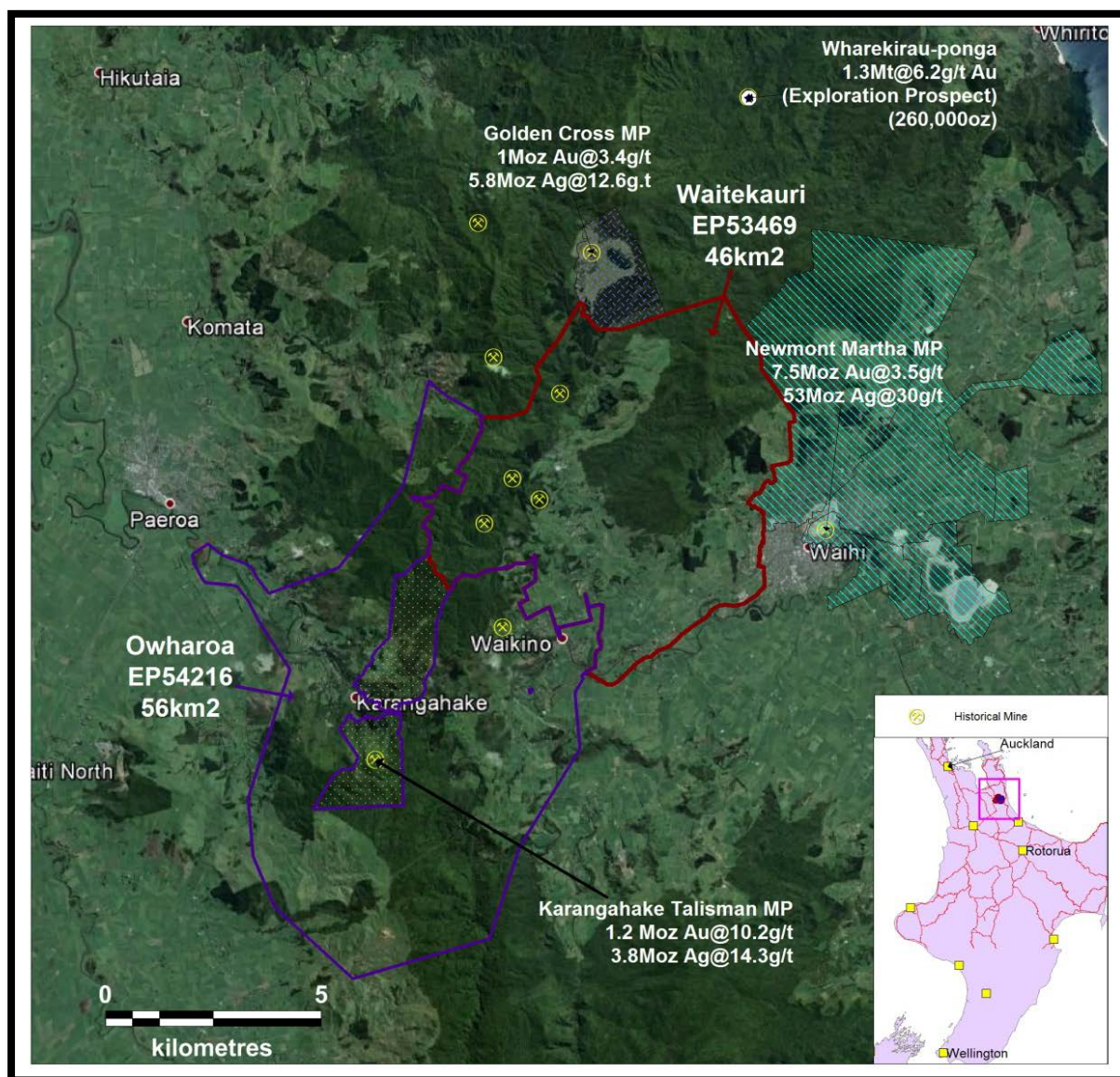
Background on Southern Coromandel Gold Project

Laneway's Southern Coromandel Project comprises two granted exploration permits (EP53469 and EP54216) covering approximately 102km². The Southern Coromandel Gold Project is located on the North Island of New Zealand within the Hauraki goldfield, within the mineralised corridor that is host to Newmont's operating Martha Mine (Waihi) and the Golden Cross gold-silver mine. The Hauraki goldfields have yielded in excess of 45 million ounces of gold and silver from approximately 50 low-sulphidation epithermal deposits.

The region was extensively mined between 1860 and 1952 with historic workings reaching a depth of up to 140m from surface and there remains significant scope for down dip extension of this mineralisation. There is also the potential to delineate near surface resources that may be amenable to standard open cut mining techniques.

The geology of the Hauraki goldfield consists of a block-faulted basement of Jurassic greywacke (Mania Hill Group) overlain by a thick sequence of andesite and lesser dacite (Coromandel Group), and rhyolite and ignimbrite (Whitianga Group). Based on known occurrences of gold-silver deposits in the goldfield, two epithermal gold-silver mineral deposit models, andesite-hosted and rhyolite-hosted, are considered the most prospective for future exploration.





Plan showing Southern Coromandel Permits

Andesite-hosted deposits comprise about 95% of past gold production. Gold and silver are localised in quartz veins that range up to 30m wide and approximately 800m long. Rhyolite-hosted deposits have produced less than 5% of the total historic gold production, but they have potential as low grade, large tonnage deposits. Gold and silver occur in sheeted and stockwork quartz veins, breccia pipes and disseminated in hydrothermally altered wall rocks, typical of hot springs type epithermal gold deposits.

Ashford Coal Project

The Ashford Coking Coal project is located approximately 60km north of Inverell (northern NSW) and comprises a 50/50 joint venture with Northern Energy Corporation, a 100% owned subsidiary of New Hope Corporation. Ashford is an advanced stage coking coal project with an identified resource. No work was undertaken on the project in the quarter.



Ashford Project Geology

Corporate

Shareholder Meeting

The Company held its annual general meeting of shareholders at which approvals for the following were obtained:

1. Ratification of the prior issue of shares for the capital raising undertaken earlier this year
2. Approval for the issue of options to participants in the capital raising
3. Approval for the issue of securities for the balance of the capital raising to unrelated parties
4. Approval to issue securities to related parties who participated in the capital raising
5. Approval to issue securities pursuant to drilling funding arrangements

Option Expiry Underwriting and Loan Agreements

The Company has previously entered into an agreement for the underwriting of the expiry of some of the options on issue providing additional funding to the Company. In addition a loan agreement has been entered into to provide loan funds to the Company in advance of receipt of the option exercise proceeds. Further funds were received in relation to this during the quarter.

Schedule of Interests in Mining Tenements

Laneway Resources Limited held the following interests in mining and exploration tenements as at 31 December 2015: There were no changes in the quarter.

Queensland Tenements

Type & Title No.	Location	Interest
MDL402	Agate Creek	100%
EPM17632	Agate Creek	100%
EPM17788	Agate Creek	100%
EPM17949	Agate Creek	100%
EPM17626	Agate Creek	100%
EPM17739	Agate Creek	100%
EPM17629	Agate Creek	100%
MLA 100030	Agate Creek	100% Application

NSW Tenements

Type & Title No.	Location	Interest
EL6234	Ashford	50%
EL6428	Ashford North	50%

New Zealand Tenements

Type & Title No.	Location	Interest
EP53469	Waitekauri	100%*
EP54216	Owharoa	100%*

* Newcrest earning 80% interest.

A total of \$316,000 was spent on exploration projects in the quarter with \$92,000 on the Agate Creek project and \$224,000 on the New Zealand JV project.

For further information contact:

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Chairman, Laneway Resources

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Competent Persons Statement

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 in this report that relates to Mineral Resources is based on information compiled by Mr John Horton who is a Fellow of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Horton is a full-time employee of ResEval Pty Ltd 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 Horton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.