

ASX ANNOUNCEMENT

23 March 2021

Appointment of Brad Gordon as CEO

The Board of Laneway Resources Limited (“Laneway” or “the Company”) (ASX:LNY) is pleased to advise of the appointment of current Non-Executive Director, Mr Bradley Gordon, as Chief Executive Officer and Managing Director of the Company.

Brad is a seasoned mining executive with over 30 years of experience in the gold mining industry, during which time he has successfully led and grown the value of numerous mining operations around the world.

From 2013 until December 2017, he was the CEO of Acacia Mining Plc, a London Stock Exchange listed gold miner with mines and exploration projects across Africa. He led an impressive turnaround of that company through rejuvenation and re-engineering of its assets, corporate structures and culture and oversaw an increase in the market capitalisation of Acacia from £450 million to £2.5 billion.

Brad was previously also the CEO of Intrepid Mines from 2008 to 2013, a TSX and ASX listed precious metals exploration and development company with primary operations in Indonesia. During his time as CEO of Intrepid the market capitalisation grew from A\$120 million to a peak of A\$1.4 billion. Prior to his time at Intrepid, Brad was the CEO of Emperor Mines, with gold mines in Fiji and Papua New Guinea. At the time, Emperor Mines was the third largest gold producer listed on the ASX. Before that, he held a series of progressively senior positions with Placer Dome including as Managing Director of their Papua New Guinea operations with responsibility for the Porgera and Misima gold mines.

Brad holds a Mining Engineering degree from the Western Australian School of Mines and an Executive MBA from INSEAD, France.

Stephen Bizzell, Chairman of Laneway, commented: “We are pleased to have been able to appoint such an experienced and high-calibre executive to lead the Company during an exciting period in its corporate life. Since his appointment as a non-executive director in December, Brad has already been making a considerable contribution. Now in taking on the role of CEO, his proven track record for execution and value creation will be invaluable as Laneway progresses its mining operations and focuses on the future exploration and development of its Agate Creek gold mine, explores our New Zealand gold project and reviews other project opportunities.”

Commenting on his appointment as CEO, Brad Gordon said, “Having already had the opportunity to get a good understanding of Laneway’s portfolio of gold assets and their considerable potential, I’m now looking forward to taking a hands-on role to drive the business forward and to working with the board and management to grow the business and deliver increased returns to our shareholders.”



Terms of Employment

- Total Fixed Remuneration of \$250,000 per annum
- A short-term incentive (STI) comprising up to 5m Performance Rights to be tested annually against safety, financial and production performance, environmental, stakeholder engagement, and absolute shareholder return hurdles.
- A long-term incentive (LTI) comprising the award of up to 20m Performance Rights per annum which will vest over a period of 4 years subject to meeting annual absolute total shareholder return (ATSR) targets together with time vesting criteria.
- The ATSR target will be assessed annually against the share price (measured as a 10 day volume weighted average price at each anniversary) plus any dividend or other distributions made.
- ATSR target for each year:
 - Year 1 – 0.8c
 - Year 2 – 1.1c
 - Year 3 – 1.5c
 - Year 4 – 2.0c
- All Performance Rights will convert to ordinary shares upon meeting all vesting requirements. Time based vesting will be accelerated in event of a change of control subject to also meeting the ATSR hurdles.
- The issue of Performance Rights or shares upon vesting will be subject to obtaining any necessary shareholder and regulatory approvals.
- Termination of employment by either party by giving six months' notice.

This Announcement is Authorised by the Board of Directors

For further information contact:

Stephen Bizzell

Chairman, Laneway Resources

Phone: (07) 3108 3500

E-Mail: admin@lanewayresources.com.au