



ASX ANNOUNCEMENT

15 June 2022

North Queensland Gold Projects Update

Mining Recommences at Agate Creek with Drill & Blast Underway

The Board of Directors of Laneway Resources Limited (“Laneway” or “the Company”) (ASX: LNY) is pleased to advise that mining activities have recommenced at Agate Creek with drilling and blasting underway.

Production grade control sampling, assaying & blasting has commenced with the first production blast for 2022 fired on Friday 10th June (image below). Assays are expected within the week with the mining fleet expected to commence mobilisation next week, and mining of high-grade ore to immediately follow.

Start of blast hole drilling for 2022 follows on from the approval of the recent Environmental Authority amendment approval and the commencement of the first phase of the refurbishment of the Georgetown Gold Processing Plant in North Queensland with site works and electrical and mechanical refurbishment programs advancing well and on track to enable the commencement of processing ore by the end of July.

The restart of the Georgetown Gold Processing Plant will enable Laneway to take control over its gold production future, generate material free cashflow and begin building the platform for a regional gold processing centre.

Laneway entered into a Share Sale Agreement in February 2022 to purchase Masterson Minerals Pty Ltd, owner of the Georgetown gold processing plant and an extensive portfolio of mining and exploration tenements.

Laneway Managing Director, Brad Gordon noted:

We are pleased with the continuing rapid progress being made towards gold production. With mining activities underway and good progress on the restart of the Georgetown plant there is a clear pathway for Laneway to execute on its significant growth pipeline.



This Announcement is Authorised by the Board of Directors

Brad Gordon
Managing Director, Laneway Resources Ltd.
Phone: (07) 3108 3500
E-Mail: admin@lanewayresources.com.au