

## ASX ANNOUNCEMENT

23 April 2019

### First Gold Pour from Agate Creek Gold Project

#### Highlights

- + First gold pour has occurred from mining of high-grade ore at Laneway Resources' 100% owned Agate Creek Gold Project.
- + The first gold pour has been achieved within 10 weeks of the grant of the Mining Lease.
- + The bullion poured has been recovered by Gravity, ILR and CIL methods from approximately 1,300 tonnes of Agate Creek ore at an average grade of approximately 15g/t gold.
- + Three doré bars (pictured below) weighing collectively approximately 22 kg of gold and silver bullion\* were poured yesterday.
- + The first ore from the Agate Creek Project was fed into the crushing circuit at Maroon's Black Jack Gold Processing Plant at Charters Towers last week.
- + Ore is being processed pursuant to the Mining and Processing Agreement Laneway has entered into with Maroon Gold Pty Ltd (Maroon) which allows toll treatment of the high-grade ore through Maroon's Gold Processing Plant.
- + Mining is continuing at site with ongoing transportation of ore to Maroon Gold's Plant at Charters Towers.
- + Laneway anticipates material positive cash flow from the mining activities at the Agate Creek high grade project aided by recent high prices for AUD denominated gold.



Figure 1 - Gold Doré Bars containing Gold and Silver bullion\*

\*purity will be known after refining

The Board of Laneway Resources Limited (“Laneway” or “the Company”) (ASX:LNY) is pleased to advise that the first gold pour took place yesterday from the mining of high-grade ore at the Sherwood deposit within the 100% owned Agate Creek Gold Project in North Queensland.

The Company has brought the project into production quickly following the grant by the Queensland Government Department of Natural Resources, Mines and Energy of a Mining Lease (ML100030) over the Sherwood deposit - achieving the first gold pour within 10 weeks of the Lease being granted.

The gold pour yesterday comprised three doré bars weighing collectively approximately 22kg of gold and silver bullion\*. This bullion was recovered from gravity, ILR (Intensive Leach Reactor) and CIL (Cyanide in Leach) extraction at Maroon’s Black Jack Processing Plant over the past four days. During this period approximately 1,300 tonnes of ore with an average head grade of approximately 15g/t gold has been crushed, milled and processed through Maroon’s Plant. Processing rates are currently approximately 15 tonnes per hour with this rate to be steadily increased over the coming weeks with 25 tonnes per hour being targeted. Final processing rates achieved will be dependent on feed grades and ongoing metallurgical performance including recovery.

Mining operations commenced a fortnight ago in line with previously indicated timelines with the first ore being trucked to Maroon’s Black Jack Gold Processing Plant at Charters Towers last week. First ore was fed into the crushing circuit on 17 April, with processing starting soon afterwards. The mining operations are being undertaken in the area covered by the Mining Lease (ML100030) over part of the Agate Creek Gold Project. Mining and Transport is currently expected to continue for approximately another 10-12 weeks.

Pursuant to the Mining and Processing Agreement entered into with Maroon, the ore is being transported to and then processed through Maroon’s wholly owned CIL processing plant. Utilising an existing processing plant has significantly reduced the capital expenditure and time to first gold production for Laneway.

Laneway anticipates material positive cash flow this year from the mining activities at the Agate Creek high grade project aided by recent high prices for AUD denominated gold. The expected cash flow will establish a sound financial platform for the Company to progress its project portfolio including the Ashford Coking Coal project, its NZ Gold assets and additional exploration appraisal of the broader Agate Creek Project area.

Planning is well advanced for further drilling programs at Agate Creek targeting further potential high grade zones - including potential extensions of the zones currently being mined. Additional exploration will also target other identified mineralised zones that have previously only been evaluated for potential large tonnage low grade processing. Geological understanding gained from the current mining campaign will allow for greater targeted drilling of the ore zones with the potential to add to the existing Global Resource.

The exploration within Laneway’s large Exploration Tenement area at Agate Creek will be advanced with the objectives of confirming the potential for additional small tonnage high grade zoned deposits capable of being toll treated along with the targeting of additional large tonnage targets to supplement the possible long term mining and processing of the lower grade Agate Creek Resources onsite.

For and on behalf of the Board

**JPK Marshall**  
**Company Secretary**

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