

Laneway Resources Ltd

03:06 27 May 2019

Laneway Resources intersects further high-grade gold up to 85 g/t at Agate Creek Project in QLD

Laneway Resources Ltd (ASX:LNY) has intersected further high grade gold up to 85 g/t in a recent follow-up reverse circulation (RC) program at the Agate Creek Gold Project in north Queensland.

The small RC program of 34 holes went for 1,101 metres in and around the pit area at the Sherwood deposit, aiming to extend and define previously identified mineralised zones.

The results of this program delineated further extremely high-grade zones which will now be incorporated in updated pit designs, allowing these zones to be incorporated as part of the mining program.

Results "encourage further deep exploration"

Laneway Resources chief operating officer Scott Hall said: "These wide, high-grade, continuous mineralised zones show the potential to be upper portions of a deeper bonanza-grade feeder system often found under epithermal gold deposits.

"While confirming further high-grade ore for the current mining operations, these drilling results also encourage further deep exploration on the broader project area."

READ: Laneway Resources intersects high-grade gold at Agate Creek

The following intersections highlight the substantial potential of the Agate Creek project in the longer term:

3 metres at 34.1 g/t gold from 26 metres and 2 metres at 26.2 g/t from 34 metres;

2 metres at 30.5 g/t from 40 metres;

2 metres at 68.9 g/t from 35 metres, including 1 metre at 104 g/t; and

11 metres at 19.8 g/t from 26 metres, including 1 metre at 85.1 g/t at 32 metres.

Gold mining and production is continuing with unreconciled production to date at about 15,000 tonnes of ore processed at an average head grade of 10 g/t.

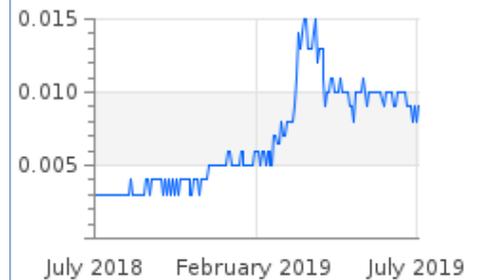
Plant recoveries are also continuing at more than 98% resulting in about 150 kilograms of gold ore being recovered.

Monthly project date figures for May will be released following refining and reconciliation assay data return expected in mid-June.

Price: A\$0.008

Market Cap: A\$29.44M

1 Year Share Price Graph



Share Information

Code: LNY

Listing: ASX

52 week High Low
A\$0.02 A\$0.00

Sector: General Mining

Website www.lanewayresources.com.au

Company Synopsis:

Laneway Resources Ltd (ASX:LNY) is an exploration and development company.

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