RNS Number : 6914O
Landore Resources Limited
11 February 2021

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LANDORE RESOURCES LIMITED

(AIM Ticker: LND.L)

DRILLING UPDATE
BAM GOLD PROJECT
JUNIOR LAKE PROPERTY

London, United Kingdom 11th February 2021 - Landore Resources Limited (AIM: LND) ("Landore Resources" or "the Company") is pleased to provide an update on the progress of the drilling programme for 2020-21 (the "Drilling Programme") on the BAM Gold Deposit, Junior Lake Property, Ontario, Canada ("BAM Gold Deposit").

- **The Drilling Programme continues with results received to-date confirming the depth and length extensions of the BAM west pit reporting widths and grades consistent with the defined resource. Visible Gold was reported in several intersections including drill-hole 0420-742 at 170.35m. See www.landore.com.**

- **Step out drilling to the east and west of the BAM Gold Deposit targets the highly anomalous gold trends established by the recently completed soil-till sampling program (reported 14th January 2021). Drilling has successfully traced the favourable lithologies and mineralized structures associated with the BAM Gold Deposit.**

2020-2021 Winter Drilling Programme

The Drilling Programme is progressing as planned with a total of 10,719 metres of HQ diamond core drilling, comprising of 45 drill holes (0420-725 to 0421-769) completed to date. All drill holes have intersected prospective mineralised zones associated with the BAM Gold Deposit.

Initial results include:

Easting	Northing	Drill-hole	From	Interval*	**Au**
		No	Metres	Metres	g/t
00E	570N	0420-732	193.26	1.02	1.67
1050E	295N	0420-733	78.43	0.67	3.45
		and	232.82	14.18	1.52
		including	239.51	3.24	4.48
1150E	270N	0420-734	103.50	1.00	4.32
		and	285.37	9.81	1.34
1450E	195N	0420-736	258.88	14.70	1.33
		including	272.53	1.05	8.50
1500E	185N	0420-737	268.26	9.33	1.21
		Including	268.26	1.08	6.34
1550E	190N	0420-739	259.46	6.85	1.76
2350E	85S	0420-738	324.38	9.90	1.09

* *The above drill holes were drilled north at 45-52 degrees into a lithological package dipping approximately 85-75 degrees to the south. The actual true thickness of mineralisation is estimated to represent between 70-80% of the intervals shown in the above table.*

Drilling Update-BAM Gold-

The Drilling Programme consisting of a total of 14,000 metres of HQ diamond core drilling, commenced on October 15th, 2020, was designed to further infill and extend the defined BAM Gold resource of 1,015,000 ounces.

a) **Resource drilling:** 3,476 metres have been completed through 16 drill holes located beneath the West defined pit from 1000E to 2000 E, to test for depth extension. All holes intersected typical BAM Gold lithology and mineralisation, including some with visible gold. Results received to date show widths and grades as previously seen for the West pit including drill hole 0420-733 reporting 14.18 metres at 1.52 g/t. Assay results are pending.

b) **Resource drilling:** 1,866 metres have been completed through 5 drill holes located beneath the East defined pit, 2,000E to 3,000E to test for depth extension. All holes intersected typical BAM Gold lithology and mineralisation. Assay Results are pending.

c) **Exploration drilling:** 1,632 metres have been completed to date through 8 drill holes to test the potential strike extension of the existing BAM Gold deposit for 2 kilometres further to the east from 3,000E to 5,000E. Drill holes have intersected typical BAM lithology. Assay results are pending.

d) **Exploration drilling:** 3,745 metres have been completed to date through 16 exploration drill holes to test the potential strike extension of the existing BAM Gold deposit for 1.2 kilometres to the west from 1000E to 200W. All holes intersected typical BAM lithology with assay results received to date for the first 8 holes reporting anomalous gold up to 1.67g/t. Assay results for the remaining holes are pending.

*Note: Considerable delays in receiving assay results are being experienced in the exploration industry due to the Covid-19 pandemic together with the significant increase in drilling activity brought upon by the increase in metal prices, particularly gold. Consequently, ALS Minerals, one of the leading laboratories, has advised that a period of **8-10 weeks**, from delivery of samples to the laboratory, is currently required for completion of full analysis.*

BAM Geology and Mineralisation:
Interpretive work and conceptual modelling conducted by Landore's senior geological consultant and independent engineers has indicated the gold mineralization resides within a series of tabular shaped zones oriented in a roughly en-echelon configuration, generally parallel to the overall strike of the host rock units (east-southeast direction).

Shoots (Mullions) of significant gold mineralization within the BAM east pit and BAM west pit zones are interpreted to dip approximately 30° to the west. Preliminary interpretation of drilling results has indicated the potential for repeating shoots of significant gold mineralization along strike east and west of the defined BAM resource.

Results from the 2019/2020 soil-till sampling programs conducted west along strike for approximately 7 kilometres and east for approximately 2 kilometres from the BAM deposit further support the potential for significant gold mineralization in these areas. Soil-till sampling has established the presence of widespread anomalous gold and multiple gold trends, confirming this area's potential to contain extensions of the BAM Gold deposit.

Exploration drilling currently in progress will follow up on these encouraging results to confirm the presence of repeating gold-bearing shoots along strike east and west of the defined BAM Gold Deposit.

Planning: At the conclusion of the 2020-2021 Drilling programme the Company is planning to commission an updated Mineral Resource Estimate ("MRE") and Preliminary Economic Assessment ("PEA") on the BAM Gold Deposit.

BAM GOLD DEPOSIT:
The BAM Gold Deposit is located approximately mid-way along a highly prospective Archean greenstone belt which traverses the Junior Lake Property from east to west for approximately 31 kilometres. The favorable greenstone belt ranges from 0.5 to 1.5 kilometres wide and hosts multiple known gold occurrences including the Lamaune Gold Prospect.

Mineral Resource Estimate:
The Mineral Resource Estimate for the BAM Gold Deposit notified on 7th January 2020 reported 31,083,000 tonnes (t) at 1.02 grams/tonne (g/t) for

1,015,000 ounces of gold including 21,930,000t at 1.06g/t for 747,000 ounces gold in the Indicated category.

BAM Gold Resource and PEA:
A Technical Report and Preliminary Economic Assessment of the BAM Gold Project was released on 20th February 2019 in compliance with the requirements of the Canadian National Instruments 43-101 Standards of Disclosure for Mineral Projects ("**NI 43-101**").

The Junior Lake Property:
The Junior Lake Property, 100% owned by Landore Resources, together with the contiguous Lamaune Iron property (90.2% owned) (jointly the "Junior Lake Property"), consisting of 30,507 hectares, is located in the province of Ontario, Canada, approximately 235 kilometres north-northeast of Thunder Bay and is host to: The BAM Gold Deposit; the B4-7 Nickel-copper-cobalt-Platinum-Palladium-gold Deposit; the VW Nickel-Copper-cobalt Deposit; Lamaune Gold Prospect and numerous other precious and base metal occurrences.

Covid-19
The Company is following Government Covid-19 guidelines in its operations in Canada.

Michele Tuomi, (P.Geo., BSc. Geology), Director/VP Exploration of Landore Resources Canada Inc. and a Qualified Person as defined in the Canadian National Instrument 43-101 and the AIM Rules for Companies, has reviewed and verified all scientific or technical mining disclosure contained in this announcement.

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About Landore Resources
Landore Resources is an exploration company that seeks to grow shareholder value through the acquisition, exploration and development of precious and base metal projects in eastern Canada. The Company is primarily focused on the development of the Junior Lake Project. Landore Resources has mineral rights to 5 properties in eastern Canada. The Company is headquartered in Guernsey, with an exploration office located in Thunder Bay, Ontario, Canada.

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