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Landore Resources Limited
17 November 2022

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# LANDORE RESOURCES LIMITED

**(AIM Ticker: LND.L)**

## DRILL AND EXPLORATION UPDATE
## FELIX-LAMAUNE PROSPECTS
## JUNIOR LAKE PROPERTY

**London, United Kingdom - 17th November 2022 - Landore Resources Limited (AIM: LND)** ("Landore Resources" or "the Company") is pleased to provide a progress report on the drilling and exploration programme being carried out on the Felix-Lamaune prospects at the Company's Junior Lake Property, Ontario, Canada.

In July 2022 Landore commenced an exploration programme, consisting of 7,500 metres of drilling together with further soil sampling, on the highly prospective Felix-Lamaune areas located to the immediate west for 11 kilometres along strike from the BAM Gold Deposit and the B4-7/VW Nickel-Copper-Cobalt-Palladium-Platinum deposits (Ni-Cu-Co-PGEs).

**Felix Drill Programme**:
A drilling programme consisting of 21 drill holes for 3,800 metres of NQ diamond core 0422-827 to 0422-845 plus 1122-152 and 1122-153, has been completed on the Felix area from 1100W to 5000W along strike to the west from the BAM Gold and B4-7/VW Battery Metals deposits.

**Highlights:**

- **Drill Hole 0422-845, located 3500W, intersected significant palladium-enriched nickel mineralisation over 21.74 metres reporting 0.10% Nickel, 0.12% Copper, 0.01% Cobalt, 0.34g/t Palladium, 0.11g/t Platinum from 115.1, including 1.45g/t Pd and 0.51g/t Pt over 0.7 metres. The mineralisation is hosted in a sheared Gabbro unit.**
- **The above intersection extends the Grassy Pond Prospect, discovered in 2008 (*see RNS dated 30th September 2008 for further details*), for a further 250 meters along strike to the east from drill hole 1108-30 which reported palladium-enriched nickel mineralisation over 22 meters of 0.10% Ni. 0.13% Cu, 0.01% Co, 0.25g/t Pd, and 0.09g/t Pt from 5.0 metres. also hosted in sheared gabbro. The Grassy Pond prospect now extends from 3500W to 4150W and remains open to the east and west.**

Commenting on this report, Chief Executive Officer of Landore Resources, Bill Humphries, said:

*"The above Grassy Pond Prospect promises to be yet another link in the chain of Battery Metals deposits/prospects so far identified along the southern margin of the Grassy Pond Sill from the palladium-enriched Nickel Carrot Top zone in the West to the B4-7 Nickel-Copper-Cobalt-Platinum Group metals deposit 11 kilometres to the East. This is*

*just a small portion of the 30-kilometer shear zone, highly prospective for Battery Metals and Gold, which transects Landore's Junior Lake property."*

**Lamaune Drill Programme:**

A 3,700-metre diamond drilling campaign commenced on the 20th October on the highly prospective Lamaune area, commencing on the Carrot Top Nickel zone, located on the Lamaune grid between 10500E to 11500E along strike from the BAM Gold Deposit and to the south of the Lamaune Gold Deposit. The Carrot Top Zone was previously drilled from 2003 to 2010 reporting significant palladium-enriched nickel mineralisation including drill hole 1108-25 intersecting 5.48 metres of 0.33% Ni, 0.15% Cu, 0.02% Co, 0.28g/t Pd, and 0.08g/t Pt. The current programme is aimed at infilling the above area to allow modelling for resource purposes. To date 11 drill holes have been completed for 1,889 metres. All assay results are outstanding. Once the Carrot Top drilling is completed the drill rig will be moved to the adjacent Lamaune Gold Prospect to commence an infill and extension programme.

**Exploration - Soil Sampling:**

During the summer of 2022 soil sampling was conducted on the Junior Lake property aimed at infilling and extending the 2019/20 soil sampling programme (see soil report dated 14th January 2021). A total of 1,699 samples, inclusive of QAQC samples, were collected. Soil sampling consisted of collection at the B horizon at a nominal spacing of 25m.

Felix Zone: An infill and extension soil-till sampling programme was completed on the 5.5-kilometre-long Felix zone located to the immediate west and along strike of the BAM Gold Deposit. A total of 1,177 soil-till samples were taken infilling the existing wide spaced samples taken in 2020/21 together with extending the western area from 4000W to 6000W for 1.5 kilometres further to the south to cover a highly prospective geophysical anomaly area identified by the 2004 geophysics programme.

Lamaune Area: In addition, the soils programme has been extended further to the west along strike into the adjacent Lamaune area covering the Carrot Top Battery Metals prospect, 377 soil-till samples, and still further to the west over the historic Placer Gold Zone, 145 soil-till samples.

Collation and interpretation of the results from the above soil-till sampling programme is ongoing and will be included in a report anticipated to be completed in Q1 2023.

**Felix Drill Programme:**

The programme was split into three zones:

Zone 1: Comprising 9 drill holes for 1,509 metres (0422-827 to 0422-834), to explore a cluster of conductors MM-23, 24, 27 and 28 along the north-eastern portion of Felix from 1100W to 2000W. All lithologies encountered at BAM were observed at Felix but are significantly less deformed. Anomalous gold was recorded with the highest recorded being a near-surface intersection of 438ppm in drill hole 0422-832 over 1.1 metres from 55.0 metres.

Zone 2: Comprising 7 drill holes for 1,280 metres (0422-835 to 0422-842), to explore conductor MM-21 east, a possible extension of the B4-8 Zone, along the south eastern area of Felix from 1300W to 1700W. Lithologies were similar to the B4-8 however the conductors intercepted were generally associated with mild to moderately deformed Banded Iron Formation. Results indicate some elevated gold, copper and cobalt results, including:

**Drill hole 0422-839 reporting 0.39g/t Au and 1.46% Cu over 1.07m from 36.33m.**
**Drill hole 0422-840 reporting 1.82g/t Au and 0.81% Cu over 1.14m from 31.00m.**
**Drill hole 0422-842 reporting 1.90g/t Au and 0.03% Co over 0.53m from 145.87m.**

Zone 3: Comprising 5 drill holes for 1,005 metres (0422-843 to 0422-845 and 1122-152 and 1122-53) to explore the conductor MM-21 west plus the Grassy Pond prospect from 3000W to 5000W. Results were generally promising especially in the vicinity of the Grassy Pond prospect, including:

**Drill hole 0422-843 reporting 0.61% Pd and 0.19% Pt over 1.97m from 162.53m.**
**Drill hole 0422-845 reporting 0.34g/t Pd and 0.11g/t Pt over 21.74m from 115.10m.**
**Including 1.45g/t Pd and 0.51g/t Pt over 0.70m from 116.30m**
**And 1.86g/t Au and 0.55% Cu over 1.00m from 23.00m.**

50-metre step forward and step back drill holes to 0422-845 are planned to be drilled before completion of the 2022 season to determine the geometry of the mineralisation and to plan an infill-extension drilling campaign of the Grassy Pond prospect in 2023.

**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 33,029 hectares, is located in the province of Ontario, Canada, approximately 235 kilometers north-northeast of Thunder Bay and is host to; the BAM Gold Deposit; the B4-7 Nickel-Copper-Cobalt-Platinum-Palladium Deposit; the VW Nickel-Copper-Cobalt Deposit; Lamaune Gold Prospect and numerous other precious and base metal occurrences.

**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.**

**- ENDS -**

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