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Landore Resources Limited
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LANDORE RESOURCES LIMITED

(AIM Ticker: LND.L)

DRILL AND EXPLORATION UPDATE
SIGNIFICANT FURTHER BATTERY METALS INTERSECTED
JUNIOR LAKE PROPERTY

London, United Kingdom - 25 January 2023 - Landore Resources Limited (AIM: LND) ("Landore Resources" or "the Company") is pleased to provide a progress report on the drilling and exploration programme carried out on the Felix-Lamaune prospects at the Company's Junior Lake Property, Ontario, Canada.

In the summer and autumn of 2022 Landore completed an exploration-drilling programme, consisting of 43 drill holes for 7,635 metres of diamond core, on the Felix - Carrot Top Zones located from one to eight kilometres west along strike from the 1.5-million-ounce BAM Gold Deposit and the B4-7/VW Nickel-Copper-Cobalt-Palladium-Platinum deposits (Ni-Cu-Co-PGEs).

Highlights:

- **The Felix Zone - Grassy Pond Prospect: - Drill hole 0422-846, located on local cut grid line 3500W, intersected significant palladium-enriched nickel mineralisation over 25.84 metres reporting 822ppm Nickel, 1087ppm Copper, 81ppb Platinum, and 290ppb Palladium from 35.26m, including 0.75 metres 1425ppm Ni, 1430ppm Cu, 773ppb Pt, and 2540ppb Pd from 36.20m.**

- **The above drill hole was drilled as a 50-metre step forward to drill hole 0422-845 (reported 221117) successfully projecting the wide mineralisation to near surface. The Grassy Pond Prospect extends 650 metres from line 3500W to 4150W and remains open to the east and west.**

- **Carrot Top Zone - Drill hole 1122-154, intersected significant palladium-enriched nickel mineralisation over 16.19 metres reporting 1674ppm Nickel, 1006ppm Copper, 138ppm Cobalt, 36ppb Platinum, and 146ppb Palladium, from 51.64 metres, including 0.36 metres reporting 17200ppm Ni, 700ppm Cu, 1055ppm Co, 157ppb Pt, and 663ppb Pd from 51.64m. The Carrot Top Zone extends from 10500E to 11360E and remains open to the east and west.**

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

"The exploration campaign on the Felix-Lamaune area has clearly confirmed that, in addition to the advanced 1.5 million ounce BAM Gold deposit, the Junior Lake property hosts significant volumes of highly valuable battery metals, including palladium enriched sulphide Nickel with associated Cobalt and Copper, the presence of which

has now been established through drilling for 11 kilometres from the Carrot Top Zone in the west to the B4-7, Alpha zone and VW Nickel-Copper-Cobalt-PGEs compliant deposits in the east, with the remaining 20 kilometres of the highly prospective greenstone-shear zone, transecting Landore's Junior Lake property, yet to be explored.

Felix prospect:
In addition to the 21 drill hole programme reported on the 17th November 2022, an additional drill-hole, 0422-846 for 81.05m of HQ diamond core, has since been drilled as a 50m step forward to drill-hole 0422-845 successfully projecting the palladium enriched nickel mineralisation to surface. Drilling intersected mineralisation over 25.84 metres reporting 822ppm Ni, 1087ppm Cu, 81ppb Pt, and 290ppb Pd from 35.26m, including 0.75 metres 1425ppm Ni, 1430ppm Cu, 773ppb Pt, and 2540ppb Pd from 36.20m.

Carrot Top Zone:
A drilling programme consisting of 20 drill holes for 3,436m of NQ diamond core, 1122-154 to 1122-173, has been completed on Carrot Top Zone, located approximately 7 to 8 kilometres along strike to the west of the BAM Gold and B4-7/VW Battery Metals deposits. The Carrot Top Zone was previously drilled from 2003 to 2008 reporting significant palladium-enriched nickel mineralisation. The current programme is aimed at infilling and extending the above area to allow modelling for resource purposes. Assays are outstanding.

Results received to date include:

Easting	Northing	Drill-hole	From	Width*	Ni	Cu	Co	Au	Pt	Pd
		No	Metres	Metres	ppm	ppm	ppm	ppb	ppb	ppb
10500	10000	1122-156	104.6	6.00	993	469	91	10	29	112
		and	134.18	1.71	2406	971	219	173	65	293
10600	10000	1122-154	51.64	16.19	1674	1006	138	7	36	146
		including	51.64	0.36	**17200**	700	**1055**	21	157	**663**
		including	61.25	6.58	1676	1000	152	11	53	224
		and	80.20	12.52	1045	755	108	7	30	125
10600	10010	1122-155	83.25	1.4	3486	816	290	8	64	235
		and	110.60	0.5	1685	2640	152	6	59	279
		and	113.50	3.65	1274	946	130	6	68	242
10700	10000	1122-157	79.00	1.00	1995	675	193	1	23	180
		and	87.6	6.32	1433	578	135	2	25	117
		including	92.28	0.47	4070	1570	358	9	51	483
10800	10000	1122-158	29.80	16.10	1059	344	114	3	18	70

**The actual true thickness of mineralisation is estimated to represent between 75%-80% of the intervals shown in the above table.*

Lamaune Gold Deposit:
The Lamaune Gold Prospect is located 300 to 500 metres to the north and parallel to the Carrot Top Zone.
A drilling programme consisting of 2 drill holes for 405 metres of HQ diamond core, 1122-174 to 1122-175, was completed on the Carrot Top zone prior to the winter break, The core has been logged and will be processed and sent for assay on re-commencement of 2023 operations.

For previous exploration information on the Carrot Top Zone and Lamaune Gold Deposit see RNS 20th July 2020.

Planning: Landore's plans for 2023 are to focus on advancing its highly prospective BAM Gold project, targeting a two-million-ounce resource together with completing a pre-Feasibility study, concentrating on:

- The underground potential at BAM as identified by CUBE in the May 2022 Resource Upgrade and presentation.
- Advancing the existing Inferred resource into an Indicated Resource together with infilling the exploration targets to the immediate east and west of the resource.
- Commencing pre-feasibility studies in Q2 to advance the BAM Project towards production.

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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