

LANDORE RESOURCES LIMITED

(AIM Ticker: LND.L)

£600,000 PLACING AND APPOINTMENT OF JOINT BROKER

London, United Kingdom - 29 June 2023 - Landore Resources Limited (AIM: LND) ("Landore Resources" or the "Company") announces that it has raised £600,000 before expenses by way of a placing of 6,666,667 new ordinary shares of nil par value each in the capital of the Company ("Ordinary Shares") (the "Placing Shares") at a price of 9 pence per share (the "Placing").

The Company is also pleased to announce the appointment of Novum Securities Limited ("Novum") as Joint Broker with immediate effect.

The Placing Shares will represent approximately 5.46 per cent. of the Company's enlarged issued share capital. The Placing price represents a discount of approximately 13.25 per cent. to the mid-market closing price on AIM of 10.375 pence per Ordinary Share on 28 June 2023, being the latest practicable business day prior to the publication of this announcement.

Every Placing Share has one warrant attached, resulting in the issue of 6,666,667 warrants, with each warrant having the right to acquire one new Ordinary Share at an exercise price of 18 pence on or before the second anniversary of Admission of the Placing Shares (the "Investor Warrants"). If the Investor Warrants were to be exercised in full in due course, this would result in the issue of 6,666,667 new Ordinary Shares raising a further £1,200,000 for the development of the Company's business'.

The Placing was arranged by Novum. Accordingly, in connection with the Placing, the Company has also agreed to issue 400,000 'broker' warrants to Novum, giving them the right to acquire such number of new Ordinary Shares at an exercise price of 9 pence for a period of two years from the date of Admission of the Placing Shares.

Novum has entered into an agreement with Landore (the "Placing Agreement") under which, subject to the conditions set out therein, Novum has been instructed by Landore to assume the duties of placing agent to procure subscribers for the Placing Shares. The Placing Agreement includes customary provisions including that the Placing Agreement can be terminated, *inter alia*, if (i) there is a breach of any material warranty, or any of the other obligations on the Company which is material in the context of the Placing, and (ii) in the reasonable opinion of Novum there has occurred a material adverse change in the business of or the financial or trading position of the Company, or (iii) the name or reputation of Novum is likely to be prejudiced if it continues to act as placing agent.

Background to the Placing

The Placing has been undertaken to assist with the intended dual listing of the Company on the TSX Venture Exchange in Q3 2023, as announced earlier today.

Directors' participation in the Placing

The following directors of the Company are participating in the Placing for an investment, in aggregate, of approximately £55,000.

Director	No. of new Ordinary Shares subscribed for pursuant to the Placing	Resulting holding of Ordinary Shares	Resulting percentage of enlarged share capital held at Admission
William Humphries	277,778	6,193,819	5.08
Glenn Featherby	333,333	3,001,053	2.46

Related Party Transactions

William Humphries and Glenn Featherby have subscribed for, in aggregate, 611,111 new Ordinary Shares pursuant to the Placing as set out above and will receive, in aggregate, 611,111 Investor Warrants. The participation in the Placing by William Humphries and Glenn Featherby, both Directors of the Company, is deemed to constitute a related party transaction under the AIM Rules for Companies. Accordingly, the independent directors, being Huw Salter, Charles Wilkinson and Helen Green, having consulted with the Company's Nominated Adviser, Strand Hanson Limited, consider the terms of such participation to be fair and reasonable insofar as the Company's shareholders are concerned.

Admission and Total Voting Rights

Application will be made to the London Stock Exchange for admission of the Placing Shares to trading on AIM ("Admission"). The Placing Shares will rank *pari passu* with the existing Ordinary Shares and it is expected that Admission will become effective and dealings commence at 8.00 a.m. on or around 20 July 2023.

On Admission, the Company's issued share capital will consist of 122,013,058 Ordinary Shares with voting rights. Landore Resources does not hold any Ordinary Shares in treasury. This figure of 122,013,058 may therefore be used by shareholders in the Company following Admission as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the UK Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

- ENDS -

For further information, please contact:

Landore Resources Limited

Glenn Featherby, Finance Director

Tel: 07730 420318

Strand Hanson Limited (Nominated Adviser and Joint Broker)

Novum Securities Limited (Joint Broker)

Jon Belliss/Colin Rowbury

Tel: 020 73999402

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.

PDMR Notification Forms:

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	1. William Humphries 2. Glenn Featherby	
2.	Reason for the Notification		
a)	Position/status	1. Chief Executive Officer 2. Finance Director	
b)	Initial notification/amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Landore Resources Limited	
b)	LEI	21380019CJ5T1PNY3Q69	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument	Ordinary shares of nil par value each in the share capital of Landore Resources Limited	
	Identification code	GG00BMX4VR69	
b)	Nature of the Transaction	Participation in Placing of new Ordinary Shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1. 9p	1. 277,778
		2. 9p	2. 333,333
d)	Aggregated information Aggregated volume Price	Aggregate volume: 611,111 Aggregate price: 9p	
e)	Date of the transaction	29 June 2023	
f)	Place of the transaction	Outside of an exchange	

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	1. William Humphries 2. Glenn Featherby	

2.	Reason for the Notification		
a)	Position/status	1. Chief Executive Officer 2. Finance Director	
b)	Initial notification/amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Landore Resources Limited	
b)	LEI	21380019CJ5T1PNY3Q69	
4.	Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument	Warrants to subscribe for Ordinary shares of nil par value each in the share capital of Landore Resources Limited	
	Identification code	GG00BMX4VR69	
b)	Nature of the Transaction	Receipt of warrants in connection with a Placing	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1. Nil 2. Nil	1. 277,778 2. 333,333
d)	Aggregated information	Aggregate volume: 611,111	
	Aggregated volume Price	Aggregate price: Nil	
e)	Date of the transaction	29 June 2023	
f)	Place of the transaction	Outside of an exchange	

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