RNS Number : 9472E
Landore Resources Limited
05 July 2023

LANDORE RESOURCES LIMITED

(AIM Ticker: LND.L)

FURTHER AMENDMENT TO OPTION AGREEMENT OVER MIMINISKA LAKE AND KEEZHIK PROPERTIES

London, United Kingdom - 5 July 2023 - Landore Resources Limited (AIM: LND) ("Landore Resources" or the "Company") announces that further to its announcements of 10 May 2021 and 31 January 2023, the Company and Storm Exploration Inc. ("Storm", a TSX-V company, formerly named Lithoquest Resources Inc.) have agreed a further variation of four months to the scheduling of each of the remaining payments due from Storm in respect of the pre-existing option arrangement with Landore Resources Canada Inc. over 100% of the Miminiska Lake and Keezhik Lake properties in the Thunder Bay Mining district, Northern Ontario, as follows:

- A Cash Payment of CAN$250,000 and a Convertible Cash Payment of CAN$500,000 on or before 24 November 2023; and
- A Cash Payment of CAN$500,000 and a Convertible Cash Payment of CAN$750,000 on or before 24 May 2024.

Storm has exclusive discretion to determine if each tranche of the Convertible Cash Payments is settled in cash or in new common shares in the capital of Storm with the number of common shares to be determined by way of the 30-day volume weighted average price prior to the date of election.

All of the other details of the option agreement remain unaltered.

- ENDS -

For further information, please contact:

Landore Resources Limited

Glenn Featherby, Finance Director Tel: 07730 420318

Strand Hanson Limited (Nominated Adviser and Joint Broker)

James Dance/Matthew Chandler/Robert Collins Tel: 020 74093494

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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

MSCFLFLVDIISIIV