RNS Number : 3520H
Landore Resources Limited
03 December 2020

LANDORE RESOURCES LIMITED

(AIM Ticker: LND.L)

DRILLING UPDATE
BAM GOLD PROJECT
JUNIOR LAKE PROPERTY

London, United Kingdom 3rd December 2020 - Landore Resources Limited (AIM: LND) ("Landore Resources" or "the Company") is pleased to provide an update on the drilling programme for 2020-2021 (the "Drilling programme") on the BAM Gold Deposit, Junior Lake Property, Ontario, Canada ("BAM Gold Deposit")

Highlight:

- **The Drilling Programme is progressing as planned with a total of 3,620 metres of HQ diamond core, comprising of 15 drill holes, completed to date. All drill holes have successfully intersected prospective mineralised zones associated with the BAM Gold Deposit. The drill core has been logged and processed with over 1500 samples sent to ALS Minerals of Thunder Bay for analysis to date. Assay results are pending.**

Note: The increase in the price of gold and other minerals in the past year has led to a significant increase in exploration activity in Canada causing a backlog of sampling in all of the mineral analytical laboratories. As a result the time now expected for full analysis has doubled to 6-7 weeks from delivery to the laboratory. Results will be reported when received and collated.

Autumn-Winter Drilling Programme:
The Drilling Programme at the BAM Gold Deposit, consisting of 14,000 metres of HQ diamond core, commenced on schedule in October 2020 and is aimed at further infilling and extending the defined resource of 1,015,000 ounces of gold and to test the depth potential of the previously delineated mineralisation. The Drilling Programme is expected to complete in April 2021.

The Drilling Programme consists of:
7,500 metres of HQ diamond core drilling for infill drilling of the inferred portion of the resource both within and surrounding the Indicated resource and to further extend the resource to the west and east. Drilling has commenced within the highly prospective one kilometre zone to the immediate west of the BAM Gold Deposit from 400E to 600W identified by the 2019 exploration and soil sampling programme.

3,000 metres of HQ diamond core drilling planned to test for depth potential of high grade zones beneath both the west and east pit shells. Landore's Engineering Consultant, Cube Consulting of Perth, Western Australia, has provided possible targets for drilling of these zones. Drilling has also commenced on these selected targets.

3,500 metres of HQ diamond core for exploration target definition in the highly prospective zones identified by soil-till sampling 2,300 metres to the west and 2,000 metres to the east of the existing resource. Drilling on these extension targets is expected to commence in January.

Exploration - Soil-Till Sampling Programme:
An extensive soil sampling programme, commenced in July 2020, has been completed on the highly prospective areas along strike from the existing BAM Gold Deposit, infilling and extending the successful soil sampling campaign completed in 2019. A total of 1015 samples with controls were submitted to the laboratory for analysis. The results for the above samples have now been received and are being collated in preparation of the final report.

Planning:
At the conclusion of the 2020-21 drilling campaign an updated Mineral Resource Estimate ("MRE") and Preliminary Economic Assessment ("PEA") will be prepared on the BAM Gold Deposit.

BAM GOLD DEPOSIT:
The BAM Gold Deposit extends for 3,700 metres from 400E to 4100E and remains open down dip and along strike to the east and the west. 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 current MRE for the BAM Gold Deposit (details of which were 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 PEA of the BAM Gold Project was released on 20th February 2019. The PEA is 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.

- ENDS -

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.

For more information, please contact:

Landore Resources Limited

Bill Humphries, Chief Executive Officer Tel: 07734 681262

Glenn Featherby, Finance Director Tel: 07730 420318

Cenkos Securities (Nominated Advisor and Broker)

Derrick Lee / Peter Lynch Tel: 0131 220 9100

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

DRLBCBDDCXGDGGD