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Landore Resources Limited
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LANDORE RESOURCES LIMITED

(AIM Ticker: LND.L)

DRILLING UPDATE
BAM GOLD PROJECT
JUNIOR LAKE PROPERTY

London, United Kingdom, 4 September 2019 - Landore Resources Limited (AIM: LND) ("Landore Resources" or "the Company") is pleased to report on progress of the Summer Drilling and Exploration programme on its BAM Gold Deposit, Junior Lake Property, Ontario, Canada ("BAM Gold Deposit").

Highlights:

- **An infill drilling campaign, consisting of 24 holes HQ diamond core for a total of 3,966 metres, has been completed on the BAM Gold Deposit aimed at advancing the inferred portion of the existing resource to the Indicated category for inclusion into an upgraded Mineral Resource Estimate and Preliminary Economic Assessment ("PEA") scheduled for completion in Q4 2019.**

- **Drilling has successfully intersected gold mineralisation of similar widths and grade to the existing BAM Gold Deposit with multiple instances of visible gold ("VG"). Intersections included drill-hole 0419-701 reporting 17.78 metres at 1.08 grams/tonne gold (g/t) and drill-hole 0419-704 reporting 0.98 metres at 22.90g/t.**

- **An additional 10 HQ diamond core holes for a total of 1,407 metres were drilled along strike to the west of the BAM Gold Deposit extending the mineralised zone for a further 500 metres from 900E to 400E. Drilling intersected similar lithologies and mineralisation to the existing BAM Gold Deposit.**

- **The BAM mineralised zone now extends for 3,600 metres from 400E to 4000E and remains open down dip and along strike to the east**

and the west.

- **An extensive exploration campaign including ground geophysics, geological mapping and soil sampling is currently in progress along the highly prospective area between the BAM Gold Deposit and Lamaune Gold Exploration Target located approximately 8.5 kilometres to the west. The campaign is expected to be completed by mid-September with the results available for reporting by the end of October.**

Summer Drilling and Exploration Campaign:

The summer drill programme concluded on the 19th August 2019 with 38 HQ Diamond core holes drilled for a total of 5,946 metres. Of this, 24 HQ diamond drill holes (0419-701 to 0419-724) for 3,966 metres were completed mainly in the BAM West area' aimed at advancing the inferred portion of the existing BAM Gold Resource to the Indicated category.

In addition, 10 HQ Diamond core holes for a total of 1,407 metres, were drilled along strike to the west of the BAM Gold Deposit extending the Mineralised Zone for a further 500 metres to the West from 900E to 400E.
A further 4 HQ Diamond core holes were drilled to test the geophysical conductor MM-18, approximately 400 metres to the north, running parallel to the BAM Gold Deposit.

Initial results include:

Easting	Northing	Drill-hole	From	Interval*	**Au**
		No	Metres	Metres	g/t
400E	575N	0419-700	64.39	1.96	3.54
800E	450N	0419-694	143.88	1.00	7.81
1250E	300N	0419-701	169.62	**17.78**	1.08
1300E	345N	0419-702	96.25	6.65	2.76
		1ncluding	97.20	1.00	**10.15**
1350E	375N	0419-703	47.00	10.00	1.14
		Including	47.00	1.28	5.90
1350E	300N	0419-704	104.75	0.98	**22.90**
		and	126.04	11.32	1.22
		and	158.34	0.30	**9.57**
1400E	350N	0419-706	56.00	8.37	2.19
1400E	270N	0419-707	143.00	4.00	1.11
1450E	225N	0419-709	194.02	0.89	**11.80**

* *The above drill holes were drilled north at 45 degrees into a lithological package dipping approximately 85-75 degrees to the south. The actual true thickness of mineralisation is estimated to represent between 65-75% of the intervals shown in the above table.*

Results are pending for 14 drill holes in the existing BAM Gold Deposit area and will be reported when received and collated.

The summer drilling campaign concentrated on infilling the western zone of the BAM Gold Deposit from 950E to 1650E by drilling at 50 metre spacing aimed at advancing the inferred portion of the existing resource to the Indicated category for inclusion into an upgraded Mineral Resource Estimate and Preliminary Economic Assessment ("PEA") scheduled for completion during Q4 2019. Assay results are pending, however those received to date report gold mineralisation of similar widths and grade to the existing BAM Gold Deposit with multiple instances of visible gold ("VG").

A ten-hole drilling programme was completed on a potential 500+ extension of the BAM Gold Deposit along strike to the west from 900E to 400E. The drilling intersected similar lithologies and mineralisation to that already encountered at the BAM Gold Deposit. However, more drilling will be required to establish continuity of mineralisation for resource definition.

Four drill holes were drilled into the geophysical conductor MM-18 which runs approximately 400 metres to the north parallel to the BAM Gold Deposit. There was no evidence of gold within the structure in the area drilled.

Exploration:
An extensive exploration campaign including ground geophysics, geological mapping and soil sampling is currently in-progress along the highly prospective area between the BAM Gold Deposit and Lamaune Gold Exploration Target located approximately 8.5 kilometres to the west.

A north-west/south-east bearing grid 5,000 metres long by 1,200 metres wide with cross lines cut at approximately 200 metre spacing has been established within the above area to allow ground geophysics, exploration and soil sampling to be carried out over approximately 32 line kilometres within the grid.

Preliminary results from the ground geophysics are highly promising showing the potential continuation of the main conductors encountered in the BAM Gold Deposit area. Final results are pending and will be reported when received and collated.

Soil sampling has commenced with augured samples being collected at 25 metre intervals over the entire 32 line kilometres. The programme is scheduled for completion by mid-September with results estimated to be available within Q4 2019.

Planning:
A drilling programme is under consideration in Q4 to further extend the known BAM Gold Zone to the east and to test any potential mineralisation identified in the current exploration area reported above.
In addition, two deep holes are planned to test the continuity of high grade mineralisation below the existing BAM Gold Deposit.

Cube Consulting Pty Ltd ("**Cube**") has been engaged by Landore Resources Canada Inc. ("**Landore"**) to update the BAM Gold Resource and the **PEA** and to prepare an Independent Technical Report, in compliance with the requirements of the Canadian National Instruments 43-101 Standards of Disclosure for Mineral Projects ("**NI 43-101**"), on the BAM Gold Project, in Ontario, Canada, for completion by year end 2019.

BAM Gold Deposit:
The BAM Gold Deposit, discovered in December 2015, is located in the south-central area of the Junior Lake property and is interpreted as an Archean-aged mesothermal gold deposit in which gold mineralisation is hosted by sheared and altered rocks of the Grassy Pond (Gabbro) Sill and the BAM Sequence. The host rock units strike in an east-southeast direction (average of azimuth 105°) and dip steeply to moderately to the south at 70 to 80 degrees. The gold mineralisation is interpreted to reside within a series of tabular shaped zones that are oriented in a roughly en-echelon configuration and are generally parallel to the overall strike of the host rock units.

BAM Gold Resource and PEA:
A Technical Report and Preliminary Economic Assessment of the BAM Gold Project was reported 20th February 2019. The report is in compliance with the requirements of the Canadian National Instruments 43-101 Standards of Disclosure for Mineral Projects ("**NI 43-101**"),

Mineral Resource Update: The updated Mineral Resource Estimate for the BAM Gold Deposit is 28,826,000 tonnes (t) at 1.03 grams/tonne (g/t) for 951,000 ounces of gold including 20,198,000t at 1.08g/t for 701,000 ounces gold in the Indicated Category.

PEA: The BAM Project Base case considered the economics of exploiting a resource of 12.7 Mt at 1.26 g/t Au containing 515,000 ounces gold (koz Au). An 'Extended' (or upside) case considers a 19.7 Mt resource also at 1.26 g/t Au containing 800 koz Au.

At US$1,300/ounce the Base case generates a post-tax net present value ("NPV") of US$69.2M with an internal rates of return "(IRR") of 22.4%. The 'Extended' case generates a post-tax NPV_5 of US$123.7M and post-tax real IRR of 26.9%.

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The PEA demonstrated the economic viability of this project as well as its high growth potential, and has reinforced Landore's opinion that in the initial stage the BAM Gold Project can be developed as a low-cost open pit mining operation.

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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.
A highly prospective Archean greenstone belt traverses the Junior Lake Property from east to west for approximately 31 kilometres. The greenstone belt ranges from 0.5 to 1.5 kilometres wide and contains all of Landore Resources' stated mineral resources and prospects. However, the greater proportion of this belt remains unexplored.

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.

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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.

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