RNS Number : 7879M
Landore Resources Limited
18 September 2019

18 September 2019

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU NO. 596/2014) ("MAR").

Landore Resources Limited

("**Landore Resources**" or the "**Company**")

(**AIM Ticker: LND.L**)

Subscription to raise £470,000

Landore Resources Limited (AIM:LND), is pleased to announce it has raised, conditional on Admission, gross proceeds of £470,000 through a subscription of 64,827,586 new Ordinary Shares ("Subscription Shares") at a price of 0.725 pence per new Ordinary Share (the "Subscription Price") with certain existing shareholders of the Company (the "Subscription").

The net proceeds of the Subscription, along with the Company's existing cash resources, are to be used to further fund the working capital of the Company and its exploration programme, which includes drilling to further extend the BAM Gold Deposit to the east and to test mineralisation identified by the ongoing exploration along the highly prospective area between the BAM Gold Deposit and Lamaune Gold Exploration Target.

Related Party Transactions

Bill Humphries, CEO of Landore Resources, and James Hudleston, a substantial shareholder of the Company, have agreed to subscribe for 13,793,103 and 43,448,276 of the Subscription Shares respectively at the Subscription Price. Following Admission, Bill Humphries will have a beneficial interest in 87,294,365 Ordinary Shares in the Company, representing approximately 6.70 per cent. of the enlarged share capital of the Company, and James Hudleston will have a beneficial interest in 258,842,542 Ordinary Shares in the Company, representing approximately 19.86 per cent. of the enlarged share capital of the Company.

The participation in the Subscription by each of Bill Humphries and James Hudleston is deemed a related party transaction for the purposes of the AIM Rules for Companies. The Directors, with the exception of Bill Humphries, consider, having consulted with the Company's nominated adviser, Cenkos Securities plc, that the terms of the participation by each of Bill Humphries and

James Hudleston in the Subscription are fair and reasonable insofar as Shareholders are concerned.

Admission

Application has been made to the London Stock Exchange for the 64,827,586 Subscription Shares to be admitted to trading on AIM. It is currently expected that Admission will become effective, and that dealings in the New Ordinary Shares will commence on AIM, at 8.00 a.m. on 24 September 2019 ("Admission"). The Subscription is conditional upon Admission and the new Ordinary Shares will, when issued, rank pari passu with the Company's existing Ordinary Shares.

Following Admission, the Company's enlarged issued share capital will consist of 1,303,600,508 Ordinary Shares with voting rights. Landore Resources does not hold any Ordinary Shares in treasury.

Following Admission, the aforementioned figure of 1,303,600,508 Ordinary Shares may be used by shareholders in the Company 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, Landore Resources under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

For more information, please contact:

Landore Resources Limited

Bill Humphries, Chief Executive Officer Tel: 07734 681262

Richard Prickett, Finance Director Tel: 07775 651421

www.landore.com

Cenkos Securities plc (Nominated Adviser and Broker)

Derrick Lee / Pete Lynch Tel: 0131 220 6939

1.	**Details of the person discharging managerial responsibilities/person closely associated**	
a)	Name:	William Humphries

2.	**Reason for the notification**	
a)	Position/status:	Chief Executive Officer
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: Identification code:	Ordinary shares of no par value in Landore Resources Limited GB00B06VJ325
b)	Nature of the transaction:	Subscription
c)	Price(s) and volume(s):	*Price* *Volume* 0.725p 13,793,103
d)	Aggregated information: Aggregated volume: Price:	 13,793,103 shares £100,000
e)	Date of the transaction:	18 September 2019
f)	Place of the transaction:	Outside a trading venue

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.

END

DSHCKFDDFBKKKCD