RNS Number : 9570P
Landore Resources Limited
28 May 2024

LANDORE RESOURCES LIMITED

UPDATE REGARDING OPTION AGREEMENT OVER MIMINISKA LAKE AND KEEZHIK LAKE PROPERTIES AND CORPORATE UPDATE

London, United Kingdom - 28 May 2024 - Landore Resources Limited (AIM: LND) ("Landore Resources" or the "Company"), further to its previous announcements of 10 May 2021, 31 January 2023, 5 July 2023 and 8 February 2024, is pleased to provide an update with respect to its subsidiary, Landore Resources Canada Inc.'s, pre-existing option agreement with Storm Exploration Inc. (a TSX-V company, formerly named Lithoquest Resources Inc.) ("Storm") over 100% of the Miminiska Lake and Keezhik Lake properties in the Thunder Bay Mining district, Northern Ontario (the "Properties") (the "Option Agreement").

In light of Storm's announcement of 23 May 2024 regarding its signing of an Exploration Agreement with the Eabametoong First Nation in respect of, *inter alia*, the Properties, which represents a significant milestone achievement to collaboratively progressing exploration activities with the local community, the Company has agreed to extend the next scheduled Cash Payment of CAN$262,500 and Convertible Cash Payment of CAN$525,000 from 24 May 2024 to on or before 28 June 2024. All other details of the Option Agreement remain unaltered and a further update will be provided in due course, as appropriate.

Corporate Update

Further to the Company's announcement of 4 January 2024 and Circular dated 12 January 2024, management continues to progress discussions in respect of suitable funding options to enable the Company to, *inter alia*, satisfy its ongoing general working capital requirements and advance its flagship BAM Gold Project at the Junior Lake property in Northwestern Ontario.

A further update will be provided by late June 2024 in conjunction with the Company's forthcoming publication of its final results and Annual Report and financial statements for its year ended 31 December 2023.

- ENDS -

For further information, please contact:

Landore Resources Limited
Glenn Featherby (Interim CEO)
Tel: +44 7730420318

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

About Landore Resources

Landore Resources Limited is an exploration/development company that seeks to grow shareholder value through the advanced exploration and development of precious and battery metals projects in eastern Canada. The Company is primarily focused on the development of its 100% owned BAM Gold Project, located on its Junior Lake Property in Northwestern Ontario.

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

UPDFLFSREVIDFIS