RNS Number : 5415V
Landore Resources Limited
08 July 2024

LANDORE RESOURCES LIMITED

RESULT OF ANNUAL GENERAL MEETING, CONFIRMATION OF DIRECTORATE CHANGE AND TOTAL VOTING RIGHTS

London, United Kingdom - 8 July 2024 - Landore Resources Limited (AIM: LND) ("Landore Resources" or the "Company") is pleased to announce that at the Company's Annual General Meeting ("AGM"), held earlier today, all of the proposed resolutions as set out in the formal Notice of AGM dated 14 June 2024 were duly passed by shareholders.

Accordingly, application has been made to the London Stock Exchange for admission of the Conditional New Ordinary Shares to trading on AIM ("Admission") as detailed in the Company's announcement of 12 June 2024 regarding, *inter alia*, the two tranche Subscription. The Conditional New Ordinary Shares will rank *pari passu* with the Company's existing Ordinary Shares and it is expected that Admission will become effective and dealings commence at 8.00 a.m. on or around 9 July 2024.

In addition, the Company will proceed to issue, in aggregate, 10,355,720 warrants to Novum Securities Limited and SCP Resource Finance LP, in connection with their services pursuant to the Subscription. Each warrant will afford the holder the right to acquire a new Ordinary Share at an exercise price of 2.4 pence for a period of three years from the date of Admission.

Additional Director and Management Subscription and Conversion of Certain Director's Fees

As set out in the Company's announcement of 12 June 2024 and following receipt of Shareholder approval for the requisite share capital authorities at the AGM, Helen Green, non-executive director, and Michele Tuomi, CEO of Landore Resources Canada Inc., have now subscribed £10,000 and £5,000, respectively, for, in aggregate, 625,000 new Ordinary Shares at the Subscription Price (the "Director and Management Subscription Shares").

In addition, Glenn Featherby, Executive Director, has agreed to settle £60,000 of accrued fees/salary from 1 January 2024 to 31 May 2024 by way of the issue of 2,500,000 new Ordinary Shares at the Subscription Price (the "Director Fee Shares") (the "Director Fee Settlement").

Accordingly, application has also been made to the London Stock Exchange for Admission of the Director and Management Subscription Shares and Director Fee Shares. The Director and Management Subscription Shares and Director Fee Shares will rank *pari passu* with the abovementioned Conditional New Ordinary Shares and the Company's existing Ordinary Shares and it is expected that Admission will become effective and dealings commence in such shares at 8.00 a.m. on or around 9 July 2024.

On Admission, Ms Green and Mr Featherby will consequently be interested in 1,080,974 and 7,476,053 Ordinary Shares respectively representing approximately 0.35 per cent. and 2.39 per cent. of the Company's enlarged issued share capital.

Related Party Transactions

The participations in the Director and Management Subscription by Helen Green, a non-executive director of the Company, and Michele Tuomi, CEO of Landore Resources Canada Inc., are deemed to constitute related party transactions under the AIM Rules for Companies. Accordingly, the independent director, being Huw Salter, having consulted with the Company's Nominated Adviser, Strand Hanson Limited, considers the terms of such participations to be fair and reasonable insofar as the Company's shareholders are concerned.

The Director Fee Settlement involving Glenn Featherby, an executive director of the Company, is also deemed to constitute a related party transaction under the AIM Rules for Companies. Accordingly, the independent director, being

Huw Salter, having consulted with the Company's Nominated Adviser, Strand Hanson Limited, similarly considers the terms of such settlement to be fair and reasonable insofar as the Company's shareholders are concerned.

Application for Admission and Total Voting Rights

As noted above, application has been made to the London Stock Exchange for admission of the Conditional New Ordinary Shares, Director and Management Subscription Shares and Director Fee Shares to trading on AIM.

On Admission of all such shares, expected to occur at 8.00 a.m. on or around 9 July 2024, the Company's issued share capital will consist of 312,816,612 Ordinary Shares with voting rights. Landore Resources does not hold any Ordinary Shares in treasury. This figure of 312,816,612 may therefore be used by Shareholders in the Company following Admission 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, the share capital of the Company under the UK Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Directorate Change

Further to the Company's announcement of 12 June 2024, Mr Alexander Shaw, Chief Executive Officer ("CEO") of Landore Resources, has been appointed to its Board with immediate effect having previously joined the Company's senior management team on 17 June 2024.

Mr Shaw is a highly accomplished geologist with over 15 years of global experience in exploration and production. He has spent the majority of his career exploring for and developing diamond, base and precious metal deposits within Africa and Central and South America.

Mr Shaw holds an interdisciplinary DPhil from the University of Oxford which included isotype geochemistry work with the British Geological Survey. He is a Fellow of the Geological Society of London and also a member of the following professional bodies: Australian Institute of Geoscientists, Southern African Institute of Mining and Metallurgy, American Institute of Professional Geologists and the Society of Economic Geologists. Mr Shaw also worked for First Quantum Minerals Ltd. in a number of senior technical roles and is the non-executive chairman of Chilwa Minerals Limited (ASX: CHW) which is developing a heavy mineral sands project in Malawi.

Further to his participation in the Subscription, Mr Shaw will be interested in 1,041,667 Ordinary Shares representing approximately 0.33 per cent. of the Company's enlarged issued share capital at Admission.

Pursuant to him joining the Company, Mr Shaw has been issued and currently holds 1,000,000 options over Ordinary Shares exercisable at 5 pence each, and a further 1,000,000 options over Ordinary Shares exercisable at 7.5 pence each. Such options have an exercise period of five years from today's date.

Glenn Featherby, Executive Director of Landore Resources, today commented:

"We are delighted to welcome Alexander to the Board and look forward to continuing to work closely with him as CEO as we progress the development of our flagship BAM Gold Project at Junior Lake and endeavour to generate growth and long term value for shareholders from our high-quality asset portfolio."

Unless otherwise defined herein, all defined terms used in this announcement shall have the meanings ascribed to them in the Company's announcement of 12 June 2024.

For further information, please contact:

Landore Resources Limited
Alexander Shaw (CEO)
Tel: +44 (0)7799 005916

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

Burson Buchanan (Financial PR)
Bobby Morse (landore@buchanancomms.co.uk)
Tel: 020 74665000

Additional information on the Directorate Appointment

The following additional information, save for his directorship of Landore Resources, is provided in accordance with AIM Rule 17 and paragraph (g) of Schedule Two of the AIM Rules for Companies:

Alexander Iain Shaw (aged 48)

Current directorships/partnerships	*Past directorships/partnerships in last five years*
Blackstone Texas Inc. Chilwa Minerals Limited Frontier Alliance Ltd KBMEC Limited LGM AfriCam S.A. Luso Global Mining S.A. Nazare Resources Limited Wouri Resources S.A.	CC Trustees Limited Green Door Capital Ltd Luso Resources Limited

There is no further information to be disclosed in relation to Alexander's appointment pursuant to AIM Rule 17 or Schedule Two paragraph (g) of the AIM Rules for Companies.

About Landore Resources

Landore Resources (AIM: LND) is the 100% owner of the highly prospective BAM Gold Project, Northwestern Ontario, Canada, which has an NI 43-101 compliant resource estimate of 1.5m oz Au (Indicated: 1.03m oz from 30.96Mt @ 1.0g/t; Inferred: 467,000oz from 18.3M/t @ 0.8g/t). Ontario is Canada's largest gold producing province, and produced 3.9m oz, accounting for 41% of Canada's total gold production in 2023. Landore Resource's strategic objective is to crystallise value from BAM's last estimated NPV of US$333.6m @ US$1,800/oz spot (from May 2022 PEA), as well as generating additional value from its non-core portfolio of precious and battery metals projects in eastern Canada and the USA.

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 ("UK MAR").

PDMR Notification Form:

The notification below is made in accordance with the requirements of UK MAR.

1.	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	1. Alexander Shaw 2. Glenn Featherby 3. Helen Green 4. Michele Tuomi
2.	**Reason for the Notification**	
a)	Position/status	1. Chief Executive Officer 2. Executive Director 3. Non-Executive Director 4. Chief Executive Officer of Landore Resources Canada Inc.
b)	Initial notification/amendment	Initial notification

<table>
<tr><td>3.</td><td colspan="2">Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</td></tr>
<tr><td>a)</td><td>Name</td><td>Landore Resources Limited</td></tr>
<tr><td>b)</td><td>LEI</td><td>21380019CJ5T1PNY3Q69</td></tr>
<tr><td>4.</td><td colspan="2">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</td></tr>
<tr><td rowspan="2">a)</td><td>Description of the Financial instrument, type of instrument</td><td>Ordinary shares of nil par value each in the share capital of Landore Resources Limited</td></tr>
<tr><td>Identification code</td><td>GG00BMX4VR69</td></tr>
<tr><td>b)</td><td>Nature of the Transaction</td><td>1. Participation in Subscription for new Ordinary Shares
2. Conversion of accrued fees/salary into new Ordinary Shares
3. Participation in Subscription for new Ordinary Shares
4. Participation in Subscription for new Ordinary Shares</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td><table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>1. 2.4p
2. 2.4p
3. 2.4p
4. 2.4p</td><td>1. 1,041,667
2. 2,500,000
3. 416,667
4. 208,333</td></tr></table></td></tr>
<tr><td>d)</td><td>Aggregated information
Aggregated volume Price</td><td>Aggregate volume: 4,166,667
Aggregate price: 2.4p</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>8 July 2024</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td>Outside of an exchange</td></tr>
</table>

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