RNS Number : 2331E
Landore Resources Limited
16 September 2024

LANDORE RESOURCES LIMITED

BAM Gold Project Update

London, United Kingdom - 16 September 2024 - Landore Resources Limited (AIM: **LND)** ("Landore Resources" or the "Company"), is pleased to provide an update on current and planned activities/work streams in relation to advancing its flagship BAM Gold Project ("BAM" or the "Project"), located in Junior Lake, Ontario, Canada.

Further to the appointment of Alexander Shaw as Chief Executive Officer, Landore Resources has commenced a full review of BAM, which currently has a National Instrument 43-101 ("NI 43-101") compliant resource estimate of 1.5Moz of gold, and embarked on a number of technically focused workstreams. These include an evaluation of the currently available geological data and reinterpretation of existing assays in order to implement more focused exploration and resource definition programmes, designed to optimise further the prospective economics of the Project and increase the Company's overall understanding of the deposit.

Summary of key ongoing and planned activities:

- Appointment of a structural geologist to conduct analysis and increase understanding of the controls on BAM's mineralisation. He will be working in conjunction with TECT Geological Consultancy, a leading South African-based structural geology consultancy, who will be conducting onsite studies from 12 to 18 September 2024.
- A soil sampling programme commenced in August 2024, focusing along strike to the east of the existing BAM deposit. This will be completed ahead of winter's freezing conditions.
- Targeted channel sampling is planned to commence in Q4 2024, focusing on known outcrops along strike to the east of the currently identified BAM deposit.
- Infill sampling of historical drill core in areas of interest identified following reinterpretation of the existing geological model.
- The technical activities outlined above, are designed to enhance BAM's existing geological model, identify potential gaps and maximise understanding of the orebody architecture.
- Gold deportment studies and additional metallurgical test work are also planned in order to build on the work previously reported.
- Review and refinement of the current geological and mineralisation models is identifying new areas of interest and high value drill targets within the existing ore body. A 3,500m drilling campaign will therefore commence once optimised target

areas have been defined. Thesetarget areas are highly prospective extensions of previously undrilled mineralised domains and areas of interest identified within the previous mineral resource estimate.

- The planned forthcoming drilling campaign will provide greater clarity on the structure of the orebody, prove the validity of the block model and increase overall confidence in the grade size and continuity of the resource. The Company will provide a further detailed update on progress at BAM in Q4 2024, including results from the abovementioned mapping, modelling and sampling campaigns.

In addition, Landore Resources announces that it will be hosting a webcast question and answer session for shareholders with Alexander Shaw, CEO, on the Investor Meet Company ("IMC") platform on 23 September 2024 at 10.00 a.m. (London time). Those investors interested in attending should register on: https://www.investormeetcompany.com/landore-resources-limited/register-investor.

Landore Resources' CEO, Alexander Shaw, commented:

"*I am highly encouraged by our ongoing and planned activities at our flagship BAM Gold Project. The findings of the planned technical work will provide a far stronger guide as to how the Company can best maximise the potential of this exciting and highly prospective gold asset.*

The technical workstreams, including soil and channel sampling, will significantly contribute to our understanding of the ore body and greatly assist the planned additional exploration drilling. We aim to deliver value accretive results and further optimise our understanding of BAM as an open pit as well as a potential underground operation.

BAM is a valuable gold deposit and similar in size and structure to many known deposits across the region, many of which are currently being mined. We believe that even with much lower spot prices than where gold sits today, the value upside in BAM is highly significant.

As such, we look forward to presenting regular updates on the results of our ongoing exploration and definition programmes in due course."

- ENDS -

For further information, please contact:

Landore Resources Limited
Alexander Shaw (CEO)
contact@landore.com

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

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.

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

UPDFFFLIADIELIS