

26 March 2025

LANDORE RESOURCES LIMITED

Acquisition of Additional BAM Mineral Rights

London, United Kingdom - 26March2025 - Landore Resources Limited (AIM: LND) ("Landore Resources" or the "Company") is pleased to announce the acquisition by its subsidiary, Landore Resources Canada, Inc. ("Landore"), of a series of mineral claims (together, the "BAM Extensions") adjacent to its existing flagship BAM Gold Project ("BAM" or "BAM Gold") area at its Junior Lake Property, Ontario, Canada.

The BAM Extensions have been acquired via the acquisition of the entire issued share capital of their British Columbia-based holding company, 1491205 B.C. Ltd. ("149 Corp"), a subsidiary of Halyard Consulting SAGL (the "Vendor"), for consideration comprising the issue of 13,000,000 new ordinary shares of nil par value each in the capital of Landore Resources ("Ordinary Shares") (the "Consideration Shares") at an attributed issue price of 3.05 pence per share.

Pursuant to the terms of the acquisition agreement, the Vendor has agreed to a lock-up in respect of 75 per cent. of the Consideration Shares, reducing by 25 per cent. at six-monthly intervals following the date of the agreement.

The BAM Extensions are subject to a pre-existing 2 per cent. net smelter return royalty in favour of a third party.

Admission to trading and Total Voting Rights

Application has been made to the London Stock Exchange for admission of the Consideration Shares to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings in the Consideration Shares commence at 8.00 a.m. on or around 27 March 2025. The Consideration Shares will be issued fully paid and will rank *pari passu* in all respects with the Company's existing Ordinary Shares.

Following Admission, the Company's issued share capital will consist of 335,024,832 Ordinary Shares with voting rights. Landore Resources does not hold any Ordinary Shares in treasury. This figure of 335,024,832 may therefore be used by shareholders 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 Company's share capital under the FCA's Disclosure Guidance and Transparency Rules.

Further details on the BAM Extensions

The mineral rights, in aggregate, extend over 15 kilometres east of Landore's flagship Junior Lake property, which comprises the BAM Gold Deposit, B4-7 Nickel-Copper-Cobalt-PGE Deposit, and numerous other precious and base metal prospects. This acquisition represents a significant additional mineral rights package for BAM and provides substantial exploration potential for this highly accretive gold asset, which currently has a 1.5Moz NI 43-101-compliant resource estimate at a 0.3g/t cut off.

The BAM Extensions contain the eastern strike extension of the Junior Lake shear zone, which houses BAM, thereby providing numerous targets for gold exploration and potential future resource expansion. Following this acquisition, the group's Junior Lake property now extends over 45 kilometres of ground, which is highly prospective for gold and other minerals.

As set out in the Company's announcement of 17 March 2025, a 3,500m drill programme is underway at BAM, the results of which will be utilised to update the existing BAM Mineral Resource Estimate, anticipated to be received in Q3 2025.

Commenting on today's acquisition, Landore Resources' CEO, Alexander Shaw, said:

"This acquisition marks an important additional strategic rights holding to augment our existing BAM Gold Deposit area, where we are developing our flagship asset. It also provides substantial future exploration upside potential as we seek to move BAM towards the Pre-Feasibility stage and create long term value for our stakeholders."

- ENDS -

Engage with us by asking questions, watching video summaries and seeing what other shareholders have to say on our Interactive Investor hub at:

[Landore Resources Investor Hub](#)

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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 18.3Mt @ 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 Gold's last estimated NPV of US\$333.6m @ US\$1,800/oz spot (from the 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.

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