

17 September 2026

Landore Resources Limited

("Landore" or the "Company")

Unaudited Interim Consolidated Results for the Six Months Ended 30 June 2026

Landore Resources Limited (AIM: LND), the mineral exploration and development company with projects mainly in Canada, is pleased to announce its unaudited condensed consolidated interim results for the six months ended 30 June 2026.

Chairman's Statement

Dear Shareholders,

I am pleased to present my report for the six months ended 30 June 2026, a period in which Landore continued to advance the Junior Lake property while strengthening the Company's financial and corporate position.

Junior Lake

Our principal focus during the period remained the Junior Lake property in Ontario, Canada.

Early in the year, Landore published an updated independent NI 43-101 compliant Mineral Resource Estimate (MRE) adhering to CIM best practice for the BAM Gold VW and B4-7 Nickel, Copper, Cobalt, PGE deposits. This updated previous work and provided additional confidence on the technical merits of BAM, VW, B4-7 and the wider Junior Lake property.

Alongside BAM, attention has been directed towards the Lamaune Gold Prospect. The 2026 Spring/Summer field campaign commenced in May and focused on infill sampling and structural refinement at Lamaune, with the objective of advancing the prospect towards a maiden NI 43-101 compliant Mineral Resource Estimate. Lamaune provides the Company with an opportunity to expand the identified gold mineralisation within Junior Lake through targeted and cost-effective exploration work.

Miminiska, Keezhik and portfolio rationalisation

The period also saw the successful conclusion of the Miminiska and Keezhik property option transaction.

Landore received the final C\$1.3125 million cash instalment due under the Option Agreement, satisfying the remaining payment commitment.

The Company subsequently completed the sale of its remaining shareholding in Storm Exploration Inc., with the proceeds received in full. This represented a further step in simplifying the Company's asset base and realising value from non-core interests.

OJEP funding award

During March, Landore was awarded C\$215,000 funding under the Ontario Junior Exploration Program (OJEP), providing additional support for the Company's exploration activities. We were delighted to win this award and received the maximum funding allowance.

Corporate development

The Company continued to review opportunities across its wider portfolio while maintaining Junior Lake as its principal focus.

During the period, SP Angel Corporate Finance LLP was appointed as the Company's Nominated Adviser and Joint Broker as part of the continuing development of Landore's corporate and advisory structure.

Board and Management changes

On 1 May 2026, Huw Salter stepped down as Non-Executive Chairman and as a Director of the Company after approximately four and a half years of service. I had already been serving on the Board as a Non-Executive Director and assumed the role of Non-Executive Chair following Huw's departure.

On behalf of the Board, we thank Huw for his commitment and service to Landore and for his leadership and oversight during a period of considerable transition for the Company. We wish him well for the future.

Corporate restructuring in February rationalised expenditure and meant that we reduced our corporate office space in Thunder Bay, reduced our vehicle fleet and Michele Tuomi transitioned to a consulting role with Landore Resources Canada.

The Board would like to acknowledge and thank Michele for over 20 years of service to the Company, most recently as CEO of Landore Resources Canada Inc. Michele will continue providing advisory support and will focus on the Company's First Nations engagement.

Outlook

The first half of 2026 has provided Landore with a clearer platform from which to move forward.

Our immediate priority is to complete and assess the current work at Lamaune while continuing to evaluate the wider potential of Junior Lake. At the same time, the Board will maintain a disciplined approach to expenditure and consider opportunities to realise value from our assets.

The Company's portfolio of critical minerals at Lessard, VW and B4-7, the gold mineralisation identified in the BAM resource, the potential at Lamaune and across the wider Junior Lake property along with the early-stage exploration portfolio in Nevada, means that the Company has a focused approach to potential areas of value creation.

I would like to thank our shareholders for their continued support and our employees, consultants and advisers for their commitment during the period.

Helen Green
Non-Executive Chair

16 September 2026

For further information, please contact:

Landore Resources Limited

Alexander Shaw (CEO)
or engage with the company directly:

contact@landore.com

<https://investors.landore.com/s/051b30>

SP Angel

(Nominated Adviser and Joint Broker)

Charlie Bouverat / Matthew Johnson / Adam Cowl

Tel: 020 3470 0470

Hannam & Partners (Joint Broker)

Andrew Chubb/Matt Hasson

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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'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.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As at 30 June 2026 £	Audited As at 31 December 2025 £	Unaudited As at 30 June 2025 £
Non-Current Assets			
Property, plant and equipment	5,932	37,931	46,710
Exploration and evaluation	388,434	396,500	-
Investments	16,136	538,158	474,465
	410,502	972,589	521,175
Current Assets			
Trade and other receivables	76,335	73,555	74,033
Cash and cash equivalents	991,953	909,419	578,612
	1,068,288	982,974	652,645
Total Assets	1,478,790	1,955,563	1,173,820
Current Liabilities			
Trade and other payables	346,523	211,576	197,689
	346,523	211,576	197,689
Total Liabilities	346,523	211,576	197,689
Net Assets	1,132,267	1,743,987	976,131
Equity attributable to owners of the Parent			
Share capital - nil par value	58,791,720	58,791,720	56,996,940
Share based payment reserve	757,356	757,356	573,581
Retained earnings	(58,924,211)	(58,336,456)	(56,205,465)
Translation reserve	507,402	531,367	(382,700)
Total equity shareholders' funds	1,132,267	1,743,987	982,356
Non-Controlling Interest	-	-	(6,225)
Total equity	1,132,267	1,743,987	976,131

CONDENSED CONSOLIDATED INCOME STATEMENT

	Note	Unaudited For the 6 months ended 30 June 2026 £	Unaudited For the 6 months ended 30 June 2025 £
Exploration costs	3	(143,044)	(846,072)
Administrative expenses		(1,154,870)	(769,135)
Operating loss		(1,297,914)	(1,615,207)
Other income	4	831,945	150,485

Other losses	(7,207)	(6,423)
Gain/(Loss) on non-current investments measured at fair value	(16,573)	176,189
Realised loss on disposal of non-current investments	(98,140)	-
Finance costs	(998)	-
Finance income	1,132	12,925
Loss before income tax	(587,755)	(1,282,031)
Loss for the period	(587,755)	(1,282,031)
Loss attributable to:		
Equity holders of the Company	(587,755)	(1,281,862)
Non-controlling interests	-	(169)
	(587,755)	(1,282,031)
Basic (Loss) Per Share attributable to owners of the Parent during the period (expressed in pence per share)		
Basic	5	(0.002) (0.005)
Diluted	5	(0.002) (0.005)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Unaudited For the Six months ended 30 June 2026 £	Unaudited For the Six months ended 30 June 2025 £
Loss for the period	(587,755)	(1,282,031)
Other Comprehensive Income:		
Items that may be subsequently reclassified to profit or loss		
Foreign exchange on translation	(23,965)	(17,082)
Total other comprehensive loss for the period, net of tax	(611,720)	(1,299,113)
Total comprehensive loss attributable to:		
Owners of the Company	(611,720)	(1,298,944)
Non-controlling interests	-	6,175
Total comprehensive loss	(611,720)	(1,292,769)

The accompanying notes form part of these unaudited condensed consolidated interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital nil par value £	Share based payments £	Retained earnings £	Translation reserve £	Non- controlling interest £	Total £
Balance as at 1 January 2025	56,775,943	697,360	(55,047,382)	(365,618)	(12,400)	2,047,903
Loss for the period	-	-	(1,281,862)	-	6,175	(1,275,687)
Exchange difference from translating foreign operations	-	-	-	(17,082)	-	(17,082)
Total comprehensive income/(loss) for the period	-	-	(1,281,862)	(17,082)	6,175	(1,292,769)
Issue of ordinary share capital - nil par value	220,997	-	-	-	-	220,997
Exercise of warrants	-	(123,779)	123,779	-	-	-
Total transactions with owners, recognised directly in equity	220,997	(123,779)	123,779	-	-	220,997
Balance as at 30 June 2025	56,996,940	573,581	(56,205,465)	(382,700)	(6,225)	976,131
Balance as at 1 January 2026	58,791,720	757,356	(58,336,456)	531,367	-	1,743,987
Loss for the period	-	-	(587,755)	-	-	(587,755)
Exchange difference from translating foreign operations	-	-	-	(23,965)	-	(23,965)
Total comprehensive income/ (loss) for the period	-	-	(587,755)	(23,965)	-	(611,720)
Total transactions with owners, recognised directly in equity	-	-	-	-	-	-
Balance as at 30 June 2026	58,791,720	757,356	(58,924,211)	507,402	-	1,132,267

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Six months ended 30 June 2026 £	Six months ended 30 June 2025 £
Cash flows from operating activities		
Loss before income tax	(587,755)	(1,282,031)
Adjustments for:		
Other income	-	(150,485)
Depreciation	2,947	-
Non-controlling interest	-	6,175
Loss on sale of investments	98,140	-
Foreign exchange	(6,106)	9,609
Fair value (gain)/loss on investments	16,573	(176,189)
Changes in working capital:		
(Increase) in trade and other receivables	(2,780)	(30,448)
Increase/(decrease) in trade and other payables	134,947	(106,784)
Net cash Generated in operating activities	(344,034)	(1,730,153)
Cash flows from investing activities		
Proceeds from disposal of investments	398,245	-
Sale of property, plant and equipment	31,161	-
Purchase of property, plant and equipment	(2,321)	(8,544)
Net cash used in investing activities	427,085	(8,544)
Cash flows from financing activities		
Proceeds from issue of share capital	-	220,997
Net cash generated from financing activities	-	220,997
Net increase/(decrease) in cash and cash equivalents	83,051	(1,517,700)
Cash and cash equivalents at beginning of the period	909,419	2,104,565
Exchange loss on cash and cash equivalents	(517)	(8,253)
Cash and cash equivalents at end of the period	991,953	578,612

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. General information

The Company was registered in Guernsey, Channel Islands on 16 February 2005 with registered number 42821 under the Companies (Guernsey) Law, 2008. The Company is quoted on AIM with the trading symbol LND.L. The principal activity, currently mainly in Canada, is mineral exploration including the identification, acquisition and development of technically and economically sound mineral projects either alone or with joint venture partners.

The address of its registered office is P.O. Box 141, La Tonnelle House, Les Banques, St Sampson, Guernsey, GY1 3HS.

2. Basis of Preparation

The unaudited condensed consolidated interim financial statements have been prepared in accordance with UK-Adopted International Accounting Standards ("UK IFRS"), which comprise standards and interpretations approved by the International Accounting Standards Board ("IASB"), the International Financial Reporting Interpretations Committee ("IFRIC"), the International Accounting Standards and Standards Interpretations Committee Interpretations approved by the International Accounting Standards Committee ("IASC") that remain in effect and to the extent that they have been adopted by the United Kingdom.

These unaudited condensed consolidated interim financial statements comprise the financial statements of Landore Resources Limited and its subsidiaries as at 30 June 2026 and have been prepared on the historical cost basis. The principal accounting policies applied are consistent with those adopted in the audited consolidated financial statements for the year ended 31 December 2025. Subsidiaries are fully consolidated from the date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group.

When the Group ceases to have control, any retained interest in the entity is remeasured to its fair value at the date when control is lost, with the change in carrying amount recognised in profit or loss.

Going concern

These unaudited condensed consolidated interim financial statements have been prepared on the going concern basis. Given the Group's current cash position and its demonstrated ability to raise additional capital when required, the Directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the condensed consolidated interim financial statements for the period ended 30 June 2026.

At 30 June 2026, the Group had cash and cash equivalents of £991,953.

Critical accounting estimates

The preparation of the condensed consolidated interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the end of the reporting period. Significant items subject to such estimates are set out in Note 4 the 2025 Annual Report. The nature and amounts of such estimates have not changed significantly during the interim period.

3. Mineral properties

	1 January	Net expense	Accumulated
	2026	in the	expenditure at
	£	period	30 June
	£	£	2026
			£
Junior Lake	31,298,092	133,446	31,431,538
Miminiska Lake	1,536,656	150	1,536,806
Fronde Lake	90,341	-	90,341
Wottam	61,558	-	61,558
Lessard	709,122	-	709,122
Other, including Swole Lake and Root Lake	248,575	9,447	258,022
	33,944,344	143,043	34,087,387

4. Other income

	6 months to 30 June 2026 £	6 months to 30 June 2025 £
Option income	708,517	150,485
Grant income	116,063	-
Other income	7,365	-
	831,945	150,485

5. Loss per share

The calculation of the basic loss per share is based on the loss attributable to the equity holders of the parent for the interim period divided by the weighted average number of shares being 371,422,483 (June 2025: 238,548,226) in issue during the period.

The potential ordinary shares which arise as a result of the options in issue are not dilutive under the terms of IAS 33 because they would reduce the loss per share. Accordingly, there is no difference between the basic and dilutive loss per share. At the period end, there were 7,350,000 (June 2025: 9,850,000) share options and 39,411,060 (June 2025: 9,714,167) warrants in issue.

The loss per share and diluted loss per share for the period were £0.002 (June 2025: £0.005) and £0.002 (June 2025: £0.005) respectively.

6. Events after the interim reporting period

On 23 July 2026, the Company issued 880,921 shares at a price of £0.019 per share for services provided to the Company.

7. Approval of interim financial statements

These unaudited condensed consolidated interim financial statements were approved by the Board of Directors on 16 September 2026.

8. Availability of interim financial statements

Copies of these interim financial statements are available on Landore Resources' website at: www.landore.com.

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