

(AIM Ticker: LND.L)

LONDON, March 3, 2017 /CNW/ - [Landore Resources Ltd.](#) (AIM:LND) ("Landore Resources" or "the Company") is pleased to announce that, further to the Company's announcement made earlier today, Arconas International Limited ("Arconas") has further subscribed for 3,700,000 new ordinary shares of no par value in the Company ("New Ordinary Shares") at a price of 2.7 pence per New Ordinary Share raising gross proceeds of approximately £100,000 (the "Further Subscription").

Details on the Further Subscription

The Further Subscription is conditional on admission of the New Ordinary Shares to trading on AIM ("Admission"). The New Ordinary Shares will be fully paid and will rank pari passu in all respects with the Company's existing ordinary shares of no par value ("Ordinary Shares"). Application will be made to the London Stock Exchange for Admission. It is expected that Admission of the New Ordinary Shares will become effective and that dealings in such New Ordinary Shares will commence at 8.00 a.m. on 13 March 2017. Following Admission of the New Ordinary Shares the Company's issued share capital will consist of 785,263,001 Ordinary Shares with voting rights. Landore Resources does not hold any Ordinary Shares in treasury.

The aforementioned figure of 785,263,001 Ordinary Shares may be used by shareholders in the Company 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, Landore Resources under the Financial Service Authority's Disclosure Guidance and Transparency Rules.

Related Party Transaction

Arconas is a Substantial Shareholder in the Company and therefore the Further Subscription is deemed to be a related party transaction pursuant to Rule 13 of the AIM Rules for Companies.

The Directors of the Company, having consulted with the Company's Nominated Adviser, Strand Hanson Limited, consider that the terms of the Further Subscription are fair and reasonable insofar as the Company's shareholders are concerned.

About Landore Resources

Landore Resources is an exploration company that seeks to grow shareholder value through the acquisition, exploration and development of precious and base metal projects in eastern Canada. The Company is primarily focused on the development of the Junior Lake Project. Landore Resources has mineral rights to 5 properties in eastern Canada. The Company is headquartered in Guernsey, with an exploration office located in Thunder Bay, Ontario, Canada.

This announcement contains inside information as defined in Article 7 of the Market Abuse Regulation No 596/2014.

SOURCE [Landore Resources Ltd.](#)

Contact

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