Landore Resources Limited - Progress Report, BAM Gold Deposit, Junior Lake Property

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LONDON, May 30, 2018 /CNW/ - Landore Resources Ltd. (AIM:LND) ("Landore Resources" or "the Company") is pleased to provide this progress report on drilling on the BAM Gold Deposit on its Junior Lake Property, Ontario, Canada ("BAM Gold Deposit").

Highlights:

- Landore has drilled every 100 metres from 1200E to 1900E in the 900 metre gap between the BAM East Gold Deposit and the original BAM Deposit. The drilling has intersected widespread gold mineralisation within a similar lithological package to the two deposits with multiple instances of visible gold (VG).
- Results to date are highly promising, with wide near-surface intersections of up to 41.27 metres at 1.10g/t in drill hole 0417-628, and high grade gold including 24.90 grams per tonne gold (g/t Au) in drill-hole 0418-631.

Commenting on this report, Chief Executive Officer of Landore Resources, Bill Humphries, said:

"The current infill drill programme shows that the gold mineralisation continues between the two deposits, almost doubling the overall length of the combined deposits to approximately 2,000 metres with excellent potential to add considerable ounces to the resource.

The fact that the BAM gold mineralisation delineated to date remains open both to the East and West and down dip/plunge clearly demonstrates this discovery's huge potential."

Spring/Summer Drilling Campaign:
The Spring/Summer drill programme of 12,000 metres is progressing on schedule with 20 NQ diamond drill holes (0416-626 to 0416-645), for 3,164 metres, completed to date. Results have been received for five drill holes with results pending for the remainder. Results will be reported when received and collated.

Results received include the following.

Easting	Northing	Drill-hole	From	Interval*	Au
		No	Metres	Metres	g/t
1200E	400N	0418-628	22.53	41.27	1.10
		including	44.24	7.61	3.10
		and	62.80	1.00	11.70
1200E	350N	0418-629	120.21	16.10	1.16
1300E	350N	0418-631	13.12	0.72	24.90
		and	74.02	0.70	4.26
		and	83.00	15.80	1.01
		including	89.45	5.00	2.29

* Holes were drilled north at 45 degrees into a lithological package dipping approximately 80-70 degrees to the south. The actual true thickness of mineralisation is estimated to represent between 70- 80% of the intervals shown in the above table.

BAM East Gold Deposit Update:
Previous drilling outlined gold mineralisation at the NI43-101 compliant BAM East Gold Resource and the BAM Gold Deposit, but the area between these two deposits of approximately 900 metres length remained largely untested. The current in-fill drilling has the potential to expand, and connect, these two areas and establish additional mineral resources. The above deposits remain open to the east, west and down dip, providing additional exploration potential to target for future drill programmes on Junior Lake.

Planned Works:
Drilling will continue in the above 900 metre area with 50 metre step back holes on each 100 metre line from 1200E to 1900E to test their potential depth extension to 250 metres below surface. Once completed the drilling will concentrate in the highly prospective eastern and western extension areas.

About the BAM East Gold Resource:
Discovered in December 2015, the BAM East Gold resource contains 400,000 ounces of gold

Category	Tonnes	Grade	Contained Au
	(000 t)	(g/t Au)	(000 oz)
Indicated	7,413	1.37	326
Inferred	1,662	1.39	74

(January 2018 National Instrument 43-101 Mineral Resource Estimate and Technical Report).

In summer 2017, Landore Resources completed a drilling campaign on the BAM East Gold Deposit. The campaign successfully infilled much of the Inferred portion of the existing Mineral Resource zone and extended its potential strike length from the delineated 700 m to approximately 1,100 m. The BAM East

Gold Deposit remained open along strike to the east and west, and down dip.

In addition, drilling at the original BAM Zone, located approximately 900 m along strike to the west, successfully intersected additional gold mineralisation with similar lithology and grades to the BAM East Gold Deposit. The limits of the BAM Zone mineralisation remained undefined along strike to the east, west, and down dip.

The BAM East Gold Deposit is located in the south central area of the Junior Lake property and is interpreted as an Archean-aged mesothermal gold deposit in which gold mineralisation is hosted by sheared and altered rocks of the Grassy Pond Sill and the BAM Sequence. The host rock units strike in an east-southeast direction (average of azimuth 105°) and dip steeply to moderately to the south at 70° to 75°. The gold mineralisation is interpreted to reside within a series of tabular shaped zones that are oriented in a roughly en-echelon configuration and are generally parallel to the overall strike of the host rock units.

The Junior Lake Property:
The Junior Lake Property, 100% owned by Landore Resources, together with the contiguous Lamaune Iron property (90.2% owned) (jointly the "Junior Lake Property"), consisting of 26,593 hectares, is located in the province of Ontario, Canada, approximately 235 kilometres north-northeast of Thunder Bay.

A highly prospective Archean greenstone belt traverses the Junior Lake Property from east to west for approximately 31 kilometres. The greenstone belt ranges from 0.5 to 1.5 kilometres wide and contains all of Landore Resources' stated mineral resources and prospects. However, the greater proportion of this belt remains unexplored.

Michele Tuomi, (P.Geo., BSc. Geology), Director/VP Exploration of Landore Resources Canada Inc. and a Qualified Person as defined in the Canadian National Instrument 43-101 and the AIM Rules for Companies, has reviewed and verified all scientific or technical mining disclosure contained in this announcement.

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.]

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