

Landore Resources Limited: Junior Lake Property, BAM Drill Update, Battery Metals Review

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LONDON, Oct. 21 2021 - [Landore Resources Ltd.](#) (AIM: LND) ("Landore Resources" or "the Company") is pleased to report on the current BAM Gold Deposit drill programme together with a review of the Battery Metals occurrences on its highly prospective Junior Lake Property, Ontario, Canada.

Highlights:

- BAM Gold Deposit - Drilling has re-commenced initially targeting the down plunge extension of the newly discovered Western Extension (as reported on 30 September 2021) before the focus will move to the Felix Prospect to test the numerous targets identified by the Company's previous exploration drilling and geochemistry programmes.
- The Company's review of core in the high grade sections of drill holes 0421-813 on line 800E and 0421-814 on line 900E in the Western Extension has identified multiple occurrences of visible gold (VG). These sections are both in a similar mineralised horizon 100 metres apart. Six drill holes are being drilled to infill and step back on the above holes.
- Battery Metals - The burgeoning demand for Battery Metals is seeing the value of Landore's B4-7 and VW Deposits contained metals increase substantially.

	Price used for 2018 Resource	Price as at 18 th October 2021*	Increase
	US\$	US\$	%
Nickel	8.00/lb	9.25/lb	+15.6%
Copper	3.50/lb	4.78/lb	+36.6%
Cobalt	19.00/lb	25.36/lb	+33.5%
Palladium	1,000.00/oz	1,954.00/oz	+95.4%

*Prices as per Kitco Inc, at [www.kitco.com](#)

- The Junior Lake Nickel is the highly sought-after Grade 1 sulphide nickel suitable for use in Battery Metals.

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

"Whilst Landore continues to be focused on advancing the BAM Gold Deposit towards a multi-million ounce target, the increasing interest in Battery Metals worldwide, accompanied by rapidly escalating prices, is encouraging the Company to re-evaluate its highly prospective B4-7 and VW Nickel-Copper-Cobalt-PGEs Deposits together with the numerous identified prospects along the 31 kilometre long highly prospective Junior Lake Property."

JUNIOR LAKE BATTERY METALS:

The Junior Lake Ni-Cu-Co-PGE deposits and prospects are located along the southern margin of a major zoned gabbro complex named the 'Grassy Pond Sill' (the "Sill"). The Sill is situated within a shear zone along

the highly prospective Archean greenstone belt traversing the Junior Lake Property from east to west for approximately 31 kilometres. This shear zone also hosts the BAM Gold Deposit along its northern margin.

JUNIOR LAKE-NI43-101 COMPLIANT RESOURCES: -

BAM GOLD Deposit: December 2019:

- Bam Gold Deposit Indicated category 21,930,000 tonnes for 747,000 ounces at 1.06g/t plus Inferred category 9,153,000 tonnes for 268,000 ounces at 0.91g/t for a total of 1,015,000 ounces gold

B4-7 Deposit (January 2018):

- B4-7 Nickel-Copper-Cobalt-PGE Deposit and Alpha Zone: 3,292,000 tonnes at 1.20% Nickel Equivalent (NiEq) in the Indicated category and 568,000 tonnes at 1.26% NiEq in the Inferred category for a total of 46,661 tonnes of contained metal.
- The open pit component of the B4-7 Deposit is 1,772,000 tonnes at 1.20% NiEq in the Indicated category for 21,264 tonnes of contained metal.
- An exploration target has been identified down dip from the B4-7 resource which may contain a potential 1.5 Mt to 2.0 Mt of sulphide mineralisation of similar grade range to that which has been outlined to-date (potential 18,000 to 24,000 tonnes of contained metal).

VW Deposit (January 2018):

- VW Nickel-Copper-Cobalt Deposit: - 1,084,000 tonnes at 0.71%NiEq in the indicated category and 180,000 tonnes at 0.68%NiEq in the inferred category for a total of 8,920 tonnes of contained metal.

EXPLORATION PROSPECTS:

In addition to the B4-7 and VW Deposits, the Junior Lake property is host to numerous polymetallic prospects ranged along the southern margin of the Sill

PLANNING:

Landore has engaged Cube Consulting of Perth Western Australia to complete a Mineral Resource Estimate ("MRE") and Preliminary Economic Assessment ("PEA") update on the BAM Gold Deposit, which is currently scheduled for completion in Q4 2021.

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 30,507 hectares, is located in the province of Ontario, Canada, approximately 235 kilometres north-northeast of Thunder Bay and is host to: The BAM Gold Deposit; the B4-7 Nickel-Copper-Cobalt-Platinum-Palladium-Gold Deposit; the VW Nickel-Copper-Cobalt Deposit; Lamaune Gold Prospect and numerous other precious and base metal occurrences.

Covid-19

The Company is following Government Covid-19 guidelines in its operations in Canada.

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 4 properties in eastern Canada. The Company is headquartered in Guernsey, with an exploration office located in Thunder Bay, Ontario, Canada.

SOURCE [Landore Resources Ltd.](#)

Contact

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