

Landore Resources Limited - 2023 Soil Sampling Programme Identifies New Gold Trends At The Junior Lake Property

15.02.2024 | [CNW](#)

LONDON, Feb. 15, 2024 - [Landore Resources Ltd.](#) (AIM: LND) ("Landore Resources" or the "Company") is pleased to report the results of its 2023 soil sampling programme carried out along strike to the east and west of its flagship BAM Gold Project ("BAM Gold"), on the Junior Lake Property, Ontario, Canada.

During Summer/Autumn 2023, a significant expansion and infill soil sampling programme was conducted on the Junior Lake property involving the collection of 834 soil samples across four areas. The programme covered a total area of approximately 6.6km² and built on the findings of previous soil sampling conducted between 2019 and 2022 (see soil sampling reports dated 30 November 2019, 11 January 2020 and 31 March 2023).

Highlights:

- 2023 soil sampling conducted in the underexplored southern portion of the Grassy Pond/Felix Lake area, highly prospective for both gold and strategic metals, revealed several anomalies representing a potential new gold zone to be further explored by drilling.
- Soil sampling has also identified new trends in the Junior Lake East Grid and Lamaune Gold Prospect areas with direct drill targets.
- 17.5 kilometres along the Junior Lake shear zone from the Placer Dome Gold prospect in the west to east of the BAM Gold Deposit has now been covered by extensive soil sampling.

2023 SOIL SAMPLING PROGRAMME, JUNIOR LAKE PROPERTY

Landore Resources' geological team completed an extensive soil sampling campaign during Summer/Autumn 2023 within the Grassy Pond/Felix Lake and Lamaune areas along strike to the east and west from the existing BAM Gold Project, infilling and expanding on the successful 2019 to 2022 soil sampling campaigns and confirming the presence of widespread anomalous gold and multiple gold trends.

A full report on the 2023 soil sampling programme has been prepared by the Company entitled 'Soil Sampling of the Junior Lake property - 2023 Update' dated 30 January 2024 (the "2023 Report") which can be viewed on Landore Resource's website at: www.landore.com and which contains various maps and charts of the zones assessed.

Commenting on this report, Interim Chief Executive Officer of Landore Resources, Glenn Featherby, said:

"Soil sampling programmes on our Junior Lake Property continue to identify new gold targets which have the potential to be advanced into additional resources. The Board believes that the Junior Lake Property has excellent potential to host significant volumes of both gold and strategic metals for battery production."

Key Extracts from the Summary Section of the 2023 Report are as follows:

"In 2023 a large soil sampling program (834 samples, inclusive of QAQC samples) was conducted on the Junior Lake property. The program covered an approximate 6.6km², infilled and expanded on the regions covered by previous soil sampling programs conducted in 2019, 2020, and 2022 (see soil reports dated 30 November 2019, 11 January 2020 and 31 March 2023). The 2023 soil sampling program extended the strike length of gold anomalies to the east 600m, extending the BAM gold trend to beyond East Ketchikan Lake west and identified new anomalies up to 4.4 kilometers west of the Lamaune Gold Prospect to North Lamaune Lake. Additional soil sampling in the underexplored southern portion of the Grassy Pond/Felix Lake Area ("Felix Lake Grid"), an area highly prospective for both gold and battery metals, revealed several anomalies in the area."

"The 2023 soil program has expanded upon previous sampling programs, further refining previous gold exploration targets as well as identifying new targets across the now 17.5 kilometre-long surveyed area. This includes confirming trends in the Grassy Pond/Felix Lake area as well as identifying new trends in the Junior Lake East Grid, Grassy Pond/Felix Lake, and Lamaune Gold Prospect areas. The additional samples have assisted with interpretation and enabled the identification of regional trends. From these results four priority

areas are detailed, all of which should be followed up with additional work:

1. Soil anomalies show a gold trend extending east of the BAM Gold deposit for 2.2km with additional anomalies occurring for a further 400m. Limited diamond drilling along the trend has shown that mineralization continues along the trend but leaves more than 1.2km untested;
2. New data from lines south of the Grassy Pond/Felix Lake Grid have confirmed the continuity of multiple gold trends across 4 km, south of the main BAM Gold trend, within the previously underexplored area;
3. Anomalous gold values are associated with linear magnetic anomalies in the Grassy Pond/Felix Lake area, extending to the BAM Gold Deposit to the east and are open to the west;
4. Anomalous soil samples and trends are associated with the Lamaune Gold prospect and continue west, to the historic Placer Dome Gold work near North Lamaune Lake. Historic diamond drilling within the area has encountered anomalous gold values in close proximity to the trends, with much of the region remaining untested."

Corporate and Operational Update

Further to the Company's announcement of 4 January 2024, it continues to explore additional funding options to enable it to, inter alia, proceed with a drilling campaign at the BAM Gold Project at the earliest opportunity, as well as exploring potential strategic investor, merger or sale opportunities in relation to its Canadian subsidiary.

Forward Plans

Landore Resource's plans for 2024 are to focus on advancing its highly prospective BAM Gold Project, targeting a two-million-ounce resource and completion of a pre-feasibility study, concentrating on:

- The underground potential at BAM as identified by Cube Consulting Pty Limited in its May 2022 Resource Upgrade and preliminary economic assessment; and
- Advancing the existing Inferred Resource into an Indicated Resource estimate together with infilling the exploration targets to the immediate east and west of the current resource.

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 22,037 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 Deposit; the VW Nickel-Copper-Cobalt Deposit; the Lamaune Gold Prospect and numerous other precious and strategic metal occurrences.

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

About Landore Resources

[Landore Resources Ltd.](#) is an exploration/development company that seeks to grow shareholder value through the advanced exploration and development of precious and battery metals projects in eastern Canada. The Company is primarily focused on the development of its 100% owned BAM Gold Project, located on its Junior Lake Property in Northwestern Ontario.

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.

SOURCE [Landore Resources Ltd.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/463843--Landore-Resources-Limited---2023-Soil-Sampling-Programme-Identifies-New-Gold-Trends-At-The-Junior-Lake-Pr>

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