

24 March 2025

LANDORE RESOURCES LIMITED

Receipt of Latest Option Payment from Storm re: Miminiska Lake & Keezhik Lake Properties

London, United Kingdom - 24 March 2025 - Landore Resources Limited (AIM: LND) ("Landore Resources" or the "Company") is pleased to announce receipt of the latest 20 March 2025 option payment from Storm Exploration Inc. (TSX-V: STRM) ("Storm"), in connection with the terms of the pre-existing Option Agreement (as amended) between Landore Resources Canada Inc. ("Landore") and Storm, regarding the disposal of the Company's 100% interest in the Miminiska Lake and Keezhik Lake Properties in Thunder Bay Mining District, Northern Ontario, Canada.

Accordingly, Landore has received 8,332,071 new ordinary shares to the value of CAD 275,000 from Storm as scheduled, at a deemed price of CAD 0.033005 each (being equivalent to CAD 275,000 applying the 30-day volume weighted average share price prior to the date of election), thereby increasing the Company's total interest in Storm to approximately 17.1%.

This latest instalment follows the amended agreement between the parties, as announced on 19 August 2024, to reschedule and extend the remaining amounts payable by Storm to Landore by up to 18 months.

The remaining and final instalment due to Landore remains scheduled for receipt as follows*:

Payment Date	Cash	Convertible Cash**
20-Mar-2026	525,000	787,500

Notes:

* - all amounts shown are in Canadian dollars.

** - Storm can elect to make Convertible Cash payments in cash or new Storm shares with the number of shares to be determined by reference to the 30-day volume weighted average price prior to the date of election.

Landore Resource's primary focus remains on the further exploration and development of its 100% owned BAM Gold Project, Northwest Ontario, Canada.

Landore Resources' CEO, Alexander Shaw, commented:

"I am delighted to confirm receipt of the latest instalment due from Storm - which along with the payment received in November 2024 and the final outstanding payment due in March 2026, total C 2.1 million, in respect of the disposal of our 100% interest in the Miminiska Lake and Keezhik Lake Properties in Ontario. Storm plans to advance these properties, beginning with the drill-ready Miminiska target, which has the potential to host a significant gold deposit, and we currently intend to remain a shareholder in Storm as it progresses these highly prospective gold assets.

"We remain focused on our flagship 100% owned BAM Gold Deposit, in the prolific gold producing region of Ontario, where significant technical work has been conducted and our targeted 3,500m drilling campaign is now firmly underway with the ultimate aim of updating the pre-existing mineral resource estimate and then developing a Pre Feasibility Study (PFS) to reflect the buoyant gold price environment and BAM's significant value potential."

Engage with us by asking questions, watching video summaries and seeing what other shareholders have to say on our Interactive Investor hub here: [Landore Resources Investor Hub](#)

For further information, please contact:

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To engage with the company directly refer to:

[Landore Resources Investor Hub](#)

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About Landore Resources

Landore Resources (AIM: LND) is the 100% owner of the highly prospective BAM Gold Project ("BAM"), 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.

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