

27 October 2025

LANDORE RESOURCES LIMITED

£1,465,000 Equity Fundraise

London, United Kingdom - 27 October 2025 - Landore Resources Limited (AIM: LND) ("Landore Resources" or the "Company") is pleased to announce that it has conditionally raised £1,465,000 before expenses, by way of a subscription (the "Subscription") for 35,515,151 new ordinary shares of nil par value each in the capital of the Company ("Ordinary Shares") at a price of 4.125 pence per share (the "Subscription Shares"). Pursuant to the terms of the Subscription, each subscriber will also receive one warrant for every Subscription Share. Each warrant will be exercisable at a price of 6 pence per share and will expire three years from the date of issuance.

The Subscription Shares will, in aggregate, represent approximately 9.56 per cent. of the Company's enlarged issued share capital. The Subscription price of 4.125 pence (the "Subscription Price") represents a discount of approximately 8.94 per cent. to the 30-day VWAP up to and including 23 October 2025 of 4.53 pence per Ordinary Share, being the latest practicable date prior to the commencement of the fundraising.

The subscribers comprised certain new institutional investors as well as existing long-term shareholders, including former director William Humphries, and was significantly oversubscribed. The Board welcomes such strong support for Landore's development strategy in respect of its Junior Lake portfolio and looks forward to the forthcoming publication of an updated Mineral Resource Estimate ("MRE") for the Company's flagship BAM Gold Project at the Junior Lake Property in Northwestern Ontario ("BAM" or the "Project").

H&P Advisory Limited ("Hannam & Partners") has entered into an agreement with Landore Resources (the "Subscription Agreement") pursuant to which it has, *inter alia*, agreed to procure subscribers for the Subscription Shares on behalf of the Company. The Subscription Agreement contains customary provisions including that the Subscription Agreement can be terminated, *inter alia*, if (i) there is a breach of any material warranty, or any of the other obligations on the Company which is material in the context of the Subscription; (ii) in the reasonable opinion of Hannam & Partners there has occurred a material adverse change in the business of, or the financial or trading position of, the Company, or (iii) the name or reputation of Hannam & Partners is likely to be prejudiced if it continues to act. The Company has agreed to issue 2,130,909 'broker' warrants to Hannam & Partners, affording them the right to acquire such number of new Ordinary Shares at an exercise price of 6 pence for a period of three years from the date of admission of the Subscription Shares.

The net proceeds of the Subscription will be utilised for general working capital purposes and advancing the ongoing MRE work including infill sampling and environmental baseline studies at BAM.

Directors' Participation in the Subscription

The following directors of the Company are participating in the Subscription for an aggregate investment of approximately £55,000.

Director	Number of shares being subscribed for pursuant to the Subscription	Resultant holding of Ordinary Shares	Percentage of enlarged share capital held on completion of the Subscription
Glenn Featherby	484,848	8,260,901	2.22%
Alexander Shaw	606,060	1,647,727	0.44%
Helen Green	242,424	1,323,398	0.36%

Related Party Transactions

Glenn Featherby, Alexander Shaw and Helen Green have subscribed for, in aggregate, 1,333,332 new Ordinary Shares pursuant to the Subscription (the "Participating Directors") as set out above. Such investments by the Participating Directors constitute related party transactions pursuant to the AIM Rules for Companies. Accordingly, the independent director for the purposes of the Subscription, being Huw Salter, having consulted with the Company's Nominated Adviser, Strand Hanson Limited, considers the terms of such participations to be fair and reasonable insofar as the Company's shareholders are concerned.

Admission and Total Voting Rights

Application will be made to the London Stock Exchange for admission of the Subscription Shares to trading on AIM ("Admission"). The Subscription Shares will rank *pari passu* with the existing Ordinary Shares and it is expected that Admission will become effective and dealings commence at 8.00 a.m. on or around 30 October 2025.

On Admission, the Company's enlarged issued share capital will consist of 371,422,483 Ordinary Shares with voting rights. Landore Resources does not hold any Ordinary Shares in treasury. This figure of 371,422,483 may therefore be used by shareholders in the Company following Admission 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, the share capital of the Company under the UK Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Landore Resources' CEO, Alexander Shaw, commented:

"I am delighted to have secured backing from two new institutional funds as well as continued support from our existing shareholder base, which serves to illustrate the tremendous potential and inherent value of our diverse asset portfolio at Junior Lake, Ontario including our flagship BAM Gold Project. The new funds will, inter alia, be used to advance our ongoing MRE studies, with the updated MRE scheduled to be released this quarter, ahead of undertaking an enlarged drilling campaign in 2026.

"I would like to thank our shareholders for their ongoing support and look forward to advancing BAM and Junior Lake to the next stage of development against a backdrop of unprecedented strong gold prices, making BAM's economics ever more compelling which, along with the impending updated MRE will, I believe justify a re-rating of the BAM Project by the market."

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](#)

- ENDS -

For further information, please contact:

Landore Resources Limited Alexander Shaw (CEO) Engage with the company directly	 contact@landore.com Landore Resources Investor Hub
Strand Hanson Limited (Nominated Adviser and Joint Broker) James Dance/Matthew Chandler/Harry Marshall	 Tel: 020 7409 3494
Hannam & Partners (Joint Broker) Andrew Chubb/Matt Hasson	 Tel: 020 7907 8500
AlbR Capital Limited (Joint Broker) Colin Rowbury	 cr@albrcapital.com Tel: 020 7469 0930
Burson Buchanan (Financial PR)	

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About Landore Resources

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

PDMR Notification Forms

1.	Details of the person discharging managerial responsibilities / person closely associated										
a)	Name	1. Glenn Featherby 2. Alexander Shaw 3. Helen Green									
2.	Reason for the Notification										
a)	Position/status	1. Finance Director 2. Chief Executive Officer 3. Non-Executive Director									
b)	Initial notification/amendment	Initial notification									
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor										
a)	Name	Landore Resources Limited									
b)	LEI	21380019CJ5T1PNY3Q69									
4.	Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted										
a)	Description of the Financial instrument, type of instrument	Ordinary shares of nil par value each in the share capital of Landore Resources Limited									
	Identification code	GG00BMX4VR69									
b)	Nature of the Transaction	Participation in Subscription for new Ordinary Shares									
c)	Price(s) and volume(s)	<table border="1"> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> <tr> <td>1. 4.125p</td> <td>1. 484,848</td> </tr> <tr> <td>2. 4.125p</td> <td>2. 606,060</td> </tr> <tr> <td>3. 4.125p</td> <td>3. 242,424</td> </tr> </table>	Price(s)	Volume(s)	1. 4.125p	1. 484,848	2. 4.125p	2. 606,060	3. 4.125p	3. 242,424	
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1. 4.125p	1. 484,848										
2. 4.125p	2. 606,060										
3. 4.125p	3. 242,424										
d)	Aggregated information	Aggregate volume: 1,333,332									
	Aggregated volume Price	Aggregate price: 4.125p									
e)	Date of the transaction	24 October 2025									
f)	Place of the transaction	Outside of an exchange									

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