

Landore Resources Ltd

10:30 13 Apr 2015

UPDATE - Landore Resources unveils positive winter drill findings at Junior Lake

---ADDS AUDIO INTERVIEW---

Landore Resources (LON:LND) unveiled further positive drill findings from its winter programme at the Junior Lake property in Ontario, which could add significant tonnage to the existing resource.

The eight diamond holes were aimed at infilling sections of the Alpha Zone deposit and further validating what is called the 'Exploration Target' immediately west of the B4-7 deposit.

At the Alpha Zone, where a review has established the target is more significant than previously thought, Landore said it had confirmed the continuity of the palladium enriched zone over 700 metres immediately adjacent to the B4-7 massive sulphide zone.

One hole reported 1.5 metres at 10.15g/t palladium, the mining firm noted.

Meanwhile, at the exploration zone, drilling has successfully hit B4-7 style massive sulphide mineralisation, the firm said, adding that the target contains a potential 1.5mIn to 2mIn tonnes of sulphide mineralisation similar in grade to the B4-7 deposit, with a nickel equivalent of 1.24%.

Looking ahead, Landore is on the hunt for a team to undertake pre-feasibility metallurgical and geotechnical studies on the B4-7 deposit including the Alpha Zone, to be completed by the fourth quarter this year and planning a drilling programme for the latter half of 2015 aimed at bringing the 'Exploration Target' up to Ni 43-101 inferred status within the B4-7 resource.

An updated resource estimate will then be completed.

The 32,000 hectare Junior Lake project has seen considerable exploration over the past year as the firm has been honing in on the area identified by geophysics between the B4-7 and VW areas.

Exploration so far has already identified a resource of 33,000 tonnes at the polymetallic B4-7 area, 22,000 tonnes at the mainly nickel VW zone, and a 20,000 tonne 'exploration target' west of B4-7.

Shares eased 6.45% to 1.45p.

Price: 22.75

Market Cap: £20.52 m

1 Year Share Price Graph



November 2019 May 2020 October 2020

Share Information

Code: LND

Listing: AIM

52 week High Low
30 8.4

Sector: Gold & silver

Website: www.landore.com

Company Synopsis:

Landore Resources Limited (Landore) is an AIM listed (trading symbol LND. L) holding company for its 100% owned reporting subsidiary Landore Resources Canada Inc. (Landore Canada).

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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