

# LANDORE RESOURCES LIMITED

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5<sup>th</sup> October 2010

## ADVANCED EXPLORATION TARGET LAMAUNE GOLD DEPOSIT PROGRESS REPORT JUNIOR LAKE PROPERTY, ONTARIO, CANADA

### Highlights:

- A review and conceptual model of the Lamaune gold deposit has defined an initial exploration target of 1,350,000 to 1,650,000 tonnes of mineralised material containing between forty to fifty thousand ounces of gold (oz-Au) at a cut-off grade of 0.3 grams per tonne (g/t).
- The deposit remains open at depth and to the east along strike.
- Exploration at Toronto Lake at the western end of the Junior Lake property has identified two sub-parallel zones of anomalous gold mineralisation with grab samples up to 9.89 g/t gold. Trenching and sawn channel sampling is in progress.
- Landore has commenced a program of marketing its Lamaune Iron deposit with North American Steel producers and iron ore miners, and is further evaluating transportation options in the Great Lakes steel market.

### Lamaune Gold in-situ conceptual mineral inventory

Cut-off	1000t	Gold g/t	Gold 1000ozs
0.5g/t	590	1.90	36
0.4g/t	852	1.45	40
0.3g/t	1,498	0.98	47

### The Junior Lake property:

The Junior Lake property, covering 32,316 hectares, is located in the province of Ontario, Canada, approximately 235 kilometres north-northeast of Thunder Bay, and contains the mineral resources of the VW Nickel deposit and the B4-7 nickel, copper, cobalt and PGM deposit, the Lamaune Iron exploration target and the **Lamaune Gold exploration target**.

Numerous other base and precious metal prospects are located throughout the property, primarily associated with 26km of strike length along the Junior Lake shear zone. The Junior Lake property is also located in the Wabogoon sub-province of the Superior Province in the same terrane that hosts the historic gold producers of Geraldton and Beardmore 60km to the south.

**Lamaune Gold Deposit:**

The Lamaune Gold deposit is an exploration target associated with the Lamaune Iron deposit and located in close proximity to, but not in, the banded iron formation (BIF). Lamaune Gold was discovered in late 2008 by sampling prospective structures and sulphide mineralization of the Lamaune Iron diamond drill core for gold.

A drill campaign, consisting of 75 drill holes for a total of 11,644 metres, was completed on Lamaune Gold in the 2009/10 drilling programs. Drilling intersected narrow vein high grade gold and wide zones of lower grade gold mineralization, including:

**0.60 metres @ 118.66 g/t Au** in drill hole 1110-88  
**21.50 metres @ 0.99 g/t Au** in drill hole 1109-83

Fred H. Brown, CPG, Pr.Sci.Nat. an independent geological consultant, was contracted by Landore Resources Canada Inc to review and prepare a three dimensional model and conceptual mineral resource inventory for the Lamaune Gold deposit, based on the drilling data to date.

F Brown concluded:

*“Based on drilling results to date, the Lamaune Gold deposit represents a viable advanced exploration target. The quantity and grade reported in this mineral resource inventory are conceptual in nature, and it is uncertain if further exploration will result in upgrading the deposit to a mineral resource category.”*

Landore has also completed preliminary metallurgical testing of representative samples from Lamaune Gold which indicates that gold recovery from pulp material (-0.075mm) is 94.4%. Petrographic analysis shows the gold to be “free gold” in the matrix of garnetiferous amphibolite.

The proximity of the Lamaune Gold deposit to the Lamaune Iron Deposit has the distinct advantage that almost every drill hole intersects both deposits with resultant economic savings. Should they be advanced to development stage these savings will continue with the mining of both deposits simultaneously.

The Lamaune Gold deposit remains open at depth and to the east adjacent to the BIF. Landore intends to carry out extension drilling to the deposit in conjunction with infill drilling on the Lamaune Iron deposit commencing in Q1 2011.

**Exploration -Junior Lake:**

Traditionally drilling has been carried out in the late autumn, winter and spring at Junior Lake, as it is easier to drill on the frozen ground, with exploration being carried out in the summer months. For the past four months Landore has deployed three exploration teams over the Grassy Pond-Felix Lake area and the two newly acquired areas of Toronto Lake and Tape Lake.

**Grassy Pond-Felix Lake Area:**

This is located within 3 kilometres to the west and along strike of the B4-7 nickel, copper, cobalt, PGMs deposit, and has numerous geophysical conductors identified by International Mogul Inc in 1969 when they discovered and drilled the B4-7. These conductors are potential base metal and/or precious metal targets.

Landore has been conducting exploration, including mapping, trenching and sawn channel sampling over the most prominent conductors. Assay results are pending.

A 2,500 metre, diamond NQ core, scout drill program has commenced on several of these conductors.

**Toronto Lake Area:**

This is located at the western end of the Junior Lake property and contains numerous historical base and precious metal showings. Landore has been conducting a grass roots exploration program over the southern flank of Toronto Lake. To date, two sub-parallel zones of anomalous gold mineralization have been identified less than 100m apart, with the northern zone having been traced over a strike length of 600m. Several grab samples from the zone have graded over 1 g/t Au, the best of which was 9.89 g/t. Encouraged by these early results Landore is currently excavating trenches along the anomalous zone.

A 2,000 metre, diamond NQ core, drill program will be carried out on the two zones following the completion of the Grassy Pond drilling, estimated November 2010.

**Lamaune Iron Project**

Landore has commenced its program of marketing the Lamaune Iron deposit with North American steel producers and iron ore miners, and is further evaluating its transportation options in the Great Lakes region and steel market.

The Lamaune Iron deposit is an exploration target stage project located on the Junior Lake property and contains an estimated 645 million tonnes at 26% Fe to 250 million tonnes at 37% Fe.

Landore intends to commence in-fill drilling on the 4km central section of the Lamaune Iron deposit in Q1 2011 to advance that section to a resource compliant with Canadian National Instrument 43-101.

**Fred H Brown, CPG, Pr.Sci.Nat., an independent consultant, is a Qualified Person as defined in Canadian National Instrument 43-101 and is the author of the report entitled “Conceptual Model and Mineral Resource Inventory for the Lamaune Gold Deposit, Ontario, Canada”, prepared for Landore Resources Canada Inc, dated 24<sup>th</sup> August 2010. F.H.Brown is independent of Landore Resources Canada Inc.**

**Andrew Cheatle, (P.Geo., MBA, BSc. (Hons) Geology, FGS, ARSM), is a Director and General Manager of Landore Resources Canada Inc and a qualified person as defined in the Canadian National Instrument 43-101, has reviewed and verified all scientific or technical mining disclosure contained in this announcement.**

**ENDS**

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