

Lydian International Ltd.

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Lydian announces Amulsar project in Armenia garners support from Prime Minister

Lydian International Ltd (TSE:LYD) (OTCMKTS:LYDIF) shares jumped Monday after the gold miner said it had the support of the Republic of Armenia's Prime Minister, Nikol Pashinyan to allow the Amulsar Project to proceed.

Pashinyan said in a live Facebook broadcast, "The information we currently have at this moment is very clear, the exploitation of the mine does not harm the environment." The Prime Minister went on to state that Lydian would be permitted to proceed with the Amulsar project.

Shares of Lydian were up 12.9% at C\$0.18 in Toronto.

READ: Lydian International says Amulsar environmental audit substantiates company's approach to stewardship

"Thousands of Lydian supporters welcome final recognition from the Government of Armenia that there are no grounds for preventing Lydian from completing and operating the Amulsar project," said Edward Sellers, interim president and chief executive officer of Lydian.

"There are significant challenges ahead as Lydian moves to recover and rebuild its capacity to operate over the coming months, but we are looking forward to engaging with our stakeholders and positioning Lydian to be able to get back to work," noted Sellers.

Sellers continued: "Lydian has been fully transparent in its environmental and operating practices. Those practices meet or exceed all applicable international standards and were fully evaluated and confirmed as part of the comprehensive Environmental Impact Assessment under which Lydian received its mining permits."

Amulsar is set to be a large-scale, low-cost operation with gold production targeted to average 225,000 ounces annually over an initial 10-year mine life, but the project is hampered by an illegal blockade from local protestors.

The project has been subject to three full-scale environmental audits since July last year and Lydian has cooperated with all.

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Price: 0.065

Market Cap: \$49.4 m

1 Year Share Price Graph



Share Information

Code: LYD

Listing: TSX

52 week	High	Low
	0.24	0.06

Sector: Gold & silver

Website: www.lydianinternational.co.uk

Company Synopsis:

Lydian is a gold developer focusing on construction at its 100%-owned Amulsar Gold Project, located in south-central Armenia. Amulsar will be a large-scale, low-cost operation with production targeted to average approximately 225,000 ounces annually over an initial 10-year mine life. Open pit mining and conventional heap leach processing contribute to excellent scale and economic potential.

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