

# Lydian International Ltd.

10:45 22 Aug 2019

## Lydian International updates on latest Armenian government/Amulsar news

Lydian International Ltd (TSE:LYD) (OTCMKTS:LYDIF) updated investors further on Thursday regarding events surrounding the Republic of Armenia and its giant Amulsar gold mine project in the country.

The latest news is that the Prime Minister Nikol Pashinyan has written in a social media post that he had asked the Armenian Ministry of Environment (ME) on August 21 to review a report from the Special Investigative Committee of the Republic of Armenia (SIC) relating to the Amulsar project.

**READ:** Lydian announces Amulsar project in Armenia garners support from Prime Minister

The report reviewed Lydian's response to recommendations by Earth Link & Advanced Resources Development contained in its report to the SIC on the project.

In a statement, the company said: "Lydian said it understands that the ME's review is directed toward whether there may need to be any further Environmental Impact Assessment (EIA) conducted in respect of the Amulsar project."

Lydian noted that it had received no official confirmation of either the Prime Minister's request to the ME or the scope or duration of any review to be conducted.

"To hear that the Prime Minister has asked for consideration of whether any additional EIA process is required in respect of the Amulsar project is more than disappointing, particularly after the Prime Minister's recent public statements," Edward Sellers, the interim president and CEO of Lydian said in the statement.

"Lydian has been subject to three environmental audits over the past year during which there was no suggestion that any additional EIA process would be required."

Last week, Lydian reported that it had the support of Pashinyan to allow Amulsar to proceed.

Live Facebook broadcast

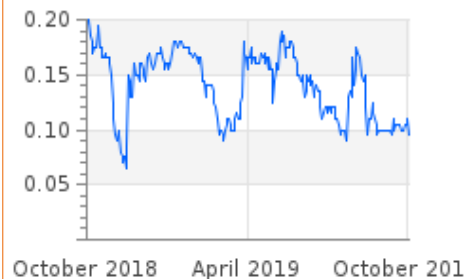
Pashinyan had said then in a live Facebook broadcast: "The information we currently have at this moment is very clear, the exploitation of the mine does not harm the environment." And the PM went on to state that Lydian would be permitted to proceed with the Amulsar project.

In today's statement, Sellers said: "The Prime Minister made clear public statements after receiving the Audit Report and Lydian's Response affirming that: a) there is no basis on which to prevent the Company from completing and operating the Amulsar Project; and b) the Company will be permitted to do so."

**Price:** 0.095

**Market Cap:** \$72.2 m

### 1 Year Share Price Graph



### Share Information

**Code:** LYD

**Listing:** TSX

**52 week High Low**  
0.28 0.065

**Sector:** Gold & silver

**Website:** [www.lydianinternational.co.uk](http://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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"The SIC Report substantiated that the recommendations contained in the Audit Report had already been addressed or are contemplated in the management plan Lydian submitted as part of the EIA process that resulted in Lydian being awarded its mining rights. Neither the SIC Report or the Audit Report suggest that there are design changes to the Amulsar Project which might require a new assessment," he added.

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