

# Erdene Files NI 43-101 Technical Report for its Mineral Resource Estimate on the Altan Nar Gold-Polymetallic Project

25.06.2018 | [GlobeNewswire](#)

HALIFAX, Nova Scotia, June 25, 2018 (GLOBE NEWSWIRE) -- [Erdene Resource Development Corp.](#) (TSX:ERD) ("Erdene" or "Company") announces the filing of an independent technical report in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") on its 100%-owned Altan Nar gold-polymetallic deposit ("Altan Nar") in southwest Mongolia. The technical report, titled "Altan Nar Gold Project, Bayankhongor Aimag, Southwest Mongolia, National Instrument 43-101 Mineral Resource Technical Report" and dated June 21, 2018, (the "Altan Nar June 2018 Resource Report") has been prepared by RPMGlobal ("RPM"), and is available on SEDAR ([www.sedar.com](http://www.sedar.com)) under Erdene's issuer profile. RPM is the world's largest publicly traded independent group of mining technical experts, with local expertise in all mining regions and experienced across all commodities and mining methods.

The Altan Nar June 2018 Resource Report provides details and technical information related to the disclosure of the updated Altan Nar Mineral Resource first announced by the Company on May 10, 2018 (link to press release).

## About the Altan Nar Gold-Polymetallic Deposit

The Altan Nar deposit is located in southwest Mongolia, within The Khundii Gold District, approximately 16 kilometres northwest of the Company's flagship Bayan Khundii gold project, which the Company is advancing toward a maiden resource estimate in late Q3-2018. The Altan Nar Mineral Resource defined by Erdene comprises 5.0 million tonnes at 2.8 g/t gold equivalent (2.0 g/t gold, 14.8 g/t silver and 1.2% combined lead and zinc) for a total of 452,900 gold equivalent ounces in the Indicated category, and 3.4 million tonnes at 2.5 g/t gold equivalent (1.7 g/t gold, 7.9 g/t silver and 1.4% combined lead and zinc) for a total of 277,100 gold equivalent ounces in the Inferred category. Gold equivalent calculations assume metal prices of US \$1,310 per ounce gold, US \$18 per ounce silver, US \$2,400 per tonne lead and US \$3,100 per tonne zinc, as well as processing recoveries of 88% for gold, 81% for silver, 81% for lead and 60% for zinc.

The Altan Nar Mineral Resource estimate increased by 208% gold equivalent ounces in the Indicated category and by 172% gold equivalent ounces in the Inferred category, compared to the Company's March 2015 Altan Nar maiden mineral resource estimate. The average drill depth of the 122 holes completed at Altan Nar is 157 metres (angled, not vertical) with approximately 90% of the Mineral Resource within 150 metres of surface. Multiple undrilled and scout-drilled prospects along the 5.6 kilometre Altan Nar trend have the potential for hosting additional gold-polymetallic resources.

## About Erdene

[Erdene Resource Development Corp.](#) is a Canada-based resource company focused on the acquisition, exploration, and development of base and precious metals in underexplored and highly prospective Mongolia. The Company has interests in four exploration licenses and a mining license in southwest Mongolia, where exploration success has led to the discovery and definition of several prospects and deposits including: Bayan Khundii – the Company's flagship and newly discovered, high-grade, near-surface gold project; Altan Nar – an extensive, high-grade, near-surface, gold-polymetallic project located 16 kilometres northwest of Bayan Khundii; Altan Arrow – an early-stage, high-grade gold-silver project 3.5 kilometres north of Bayan Khundii; Ulaan – a recently acquired copper-gold porphyry prospect adjacent to Bayan Khundii; Khuvyn Khar – an early-stage, copper-silver porphyry project; Nomin Tal – a narrow, high-grade copper-gold discovery; and Zuun Mod – a large molybdenum-copper porphyry deposit. In addition to the above projects, Erdene has an

Alliance with [Teck Resources Ltd.](#) on regional copper-gold exploration in the prospective Trans Altai region of southwest Mongolia. The Bayan Khundii and Altan Nar licenses have a 2% net smelter returns royalty ("NSR Royalty") in favour of [Sandstorm Gold Ltd.](#) with a buy-back option to reduce the NSR Royalty to 1%. For further information on the Company, please visit [www.erdene.com](http://www.erdene.com). Erdene has 161,775,791 issued and outstanding common shares and a fully diluted position of 185,951,320 common shares.

#### Forward-Looking Statements

Certain information regarding Erdene contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Erdene believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Erdene cautions that actual performance will be affected by many factors, most of which are beyond its control, and that future events and results may vary substantially from what Erdene currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and is subject to change after that date. The Company does not assume the obligation to revise or update these forward-looking statements, except as may be required under applicable securities laws.

NO REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE CONTENTS OF THIS RELEASE

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/380704--Erdene-Files-NI-43-101-Technical-Report-for-its-Mineral-Resource-Estimate-on-the-Altan-Nar-Gold-Polymetallic-Pro>

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