

Lydian Drilling Intersects 122 Meters at 0.9 g/t Gold, 135 Meters Southeast of Current Reserve Shell at Arshak; Amulsar Gold Project, Armenia

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92 meters at 1.1 g/t gold and 94 meters at 1.0 g/t gold intersected at Tigranes and Artavasdes

TORONTO, ONTARIO -- (Marketwire) -- 10/23/12 -- [Lydian International Ltd.](#) (TSX: LYD) ("Lydian" or "the Company"), a gold-focused mineral exploration and development company, today announced results from additional drilling at its Amulsar gold project in Armenia. Amulsar is a feasibility stage (see press release September 7, 2012) high-sulfidation style, heap-leach gold project with reported CIM compliant Proven and Probable reserves of 2.26M Oz Gold at 0.8 g/t and 9.63M Oz Silver at 3.4 g/t and a resource of 0.2M Oz Gold at 1.0 g/t in Measured and Indicated categories and 1.1M Oz Gold at 0.9 g/t in the Inferred category.

Results have been received from a further 21 drill holes at Amulsar including step-out drilling southeast of Arshak and infill drilling at Tigranes / Artavasdes and Erato (see Table and Figures in Appendix).

Notable intersections include:

- DDA-330 (Arshak)	55 meters at 1.0 g/t gold,
- DDA-331 (Tigranes)	46 meters at 1.4 g/t gold,
- DDA-334 (Artavasdes)	94 meters at 1.0 g/t gold,
- DDA-335 (Artavasdes)	20 meters at 1.0 g/t gold,
- DDA-337 (Tigranes)	13 meters at 1.0 g/t gold; and 28 meters at 1.0 g/t gold; and 18 meters at 1.7 g/t gold,
- DDA-338 (Tigranes)	92 meters at 1.1 g/t gold,
- DDA-340 (Erato)	83 meters at 1.0 g/t gold; and 20 meters at 1.0 g/t gold,
- DDA-342 (Arshak)	14 meters at 1.0 g/t gold,
- RCA-463 (Arshak)	26 meters at 1.0 g/t gold,
- RCA-464 (Arshak)	122 meters at 0.9 g/t gold,
- RCA-465 (Arshak)	25 meters at 1.0 g/t gold; and 59 meters at 1.0 g/t gold,
- RCA-466 (Arshak)	45 meters at 1.0 g/t gold,
- RCA-467 (Arshak)	20 meters at 1.0 g/t gold; and 28 meters at 1.2 g/t gold

Drilling at Arshak has confirmed the potential for resource extension some 135 meters to the southeast of the current reserve shell. Of the ten new drill holes in the Arshak area, seven returned notable gold intersections. Drill holes RCA-464 and DDA-330 (which are located 100 meters southeast of the current pit-shell) confirm the strike extension and continuation of northwest-southeast trending gold mineralization at Arshak. Notable intersections from the Arshak area include RCA-464; 122 meters at 0.9 g/t gold, RCA-465; 59 meters at 1.0 g/t gold, DDA-330; 55 meters at 1.0 g/t gold, RCA-466; 45 meters at 1.0 g/t gold and RCA-467; 28 meters at 1.2 g/t gold. RCA-463 and DDA-342 were also drilled outside of the current pit shell and returned 26 meters and 14 meters at 1.0 g/t gold respectively (see Cross Section A-A'). Further drill holes are planned in the Arshak area to explore and extend the mineralized trend towards the southeast.

At Tigranes, drill hole DDA-338 targeted one of the main northwest-southeast trending mineralized zones in the area and returned 92 meters at 1.1 g/t gold. The last 25 meters of this intersection are located below the current pit-shell, thus amplifying the potential to increase the Amulsar resource at depth. Drill holes DDA-331 and DDA-337 drilled between Tigranes and Artavasdes also intersected gold beneath the current pit-shell. DDA-331 will also likely convert in-pit inferred category resources to reserve category (see below and cross section B-B'). Drill hole RCA-467 (28 meters at 1.2 g/t gold) also intersected mineralization below the current

pit shell at Arshak (see below and cross section A-A').

The Company's 2012 drill program has been partly focused on infill drilling those areas of inferred category resources residing within the current Feasibility Study pit-shell with the aim being to convert them to mineral reserves. Drill holes RCA-467 and DDA-331 (see above) also returned significant gold results from within the pit-shell and within the inferred resource category halo at Arshak.

Drill holes RCA-465 and RCA-466 were drilled to increase the resource category at Arshak with RCA-465 returning numerous separate intersections including 25 meters, 59 meters and 45 meters at 1.0 g/t gold. At Erato, in-fill drill hole DDA-340 returned numerous intersections including 83 meters, 20 meters and 5 meters all at 1.0 g/t gold and 3 meters at 1.2 g/t gold. Step-out drilling at Erato is now focused on resource extension to the east and at depth.

CEO and President of Lydian International, Dr. Tim Coughlin says "This round of drill results clearly confirms that gold resources at the Amulsar project remain open laterally beyond the extents of the current pit-shell and at depth below the pit. Infill drilling is already indicating that inferred category resources residing within the current Feasibility Study pit-shell are likely to convert to reserves, thus immediately adding ounces and decreasing stripping ratio which will in turn positively impact on the overall economics. This year infrastructure and support is being put in place to ensure that drilling will continue into the early winter. We intend to release a new in-pit reserve and economic model in Q1 2013 and to provide a resource update soon after".

The information in this news release was compiled and reviewed by Dr. Timothy Coughlin, MSc Exploration and Mining, PhD Structural Geology, FAusIMM, President and CEO of Lydian International Ltd and a qualified person as defined by National Instrument 43-101.

Lydian employees are instructed to follow standard operating and quality assurance procedures intended to ensure that all sampling techniques and sample results meet international reporting standards. Drill core is cut on-site and rock-chips are split to ensure representative sampling. Half core and remaining rock-chips are stored on-site. On-site personnel log and track all samples prior to sealing and shipping. Quality control is monitored by the insertion of blind certified standard reference materials and blanks into each sample shipment. All resource sample shipments are sealed and shipped to ALS Chemex, an independent third party. All assay work for the released results was carried out by ALS Chemex at its analytical laboratory in Rosia Montana, Romania. ALS Chemex's quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025:1999. Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and replicate samples. More information can be found on Lydian's web site at www.lydianinternational.co.uk.

About Lydian International

Lydian is a gold-focused mineral exploration and development company with expertise employing "first mover" strategies in emerging exploration environments. Currently Lydian is focused on Eastern Europe and, in particular, developing its flagship Amulsar gold project in Armenia. Lydian also has a pipeline of promising early-stage gold and base metal exploration projects in the Caucasus regions.

Lydian's management team has a track record of success in grassroots discovery, in acquiring and developing undervalued assets, and in building companies. Lydian has a strong social agenda and a unique understanding of the complex social and political issues that characterise emerging environments. The Company's significant shareholders include the International Finance Corporation which is a member of the World Bank Group and the European Bank for Reconstruction and Development. More information can be found on Lydian's web site at www.lydianinternational.co.uk.

Caution regarding forward-looking information:

This news release may contain certain information that constitutes forward-looking statements. Forward-looking statements are frequently characterised by words such as "plan," "expect," "project," "intend," "believe," "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur and include statements regarding the Company's intended planned exploration. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices and other factors described above and in the Company's most recent annual information form under the heading "Risk Factors" which has been filed electronically by means of the Canadian Securities Administrators' website located at www.sedar.com. The Company disclaims any obligation to update or revise any forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

To view "Appendix; Results Table", please visit the following link:

<http://media3.marketwire.com/docs/lydi1.pdf>

To view "APPENDIX; FIGURE 1, LAYOUT OF REPORTED DRILL HOLES", please visit the following link:

<http://media3.marketwire.com/docs/lydi2.pdf>

To view "Cross Section A-A' of Arshak (see Figure 1) showing released 2012 drill holes", please visit the following link: <http://media3.marketwire.com/docs/lydi3.pdf>

To view "Cross Section B-B' of Tigranes (see Figure 1) showing released 2012 drill holes", please visit the following link: <http://media3.marketwire.com/docs/lydi4.pdf>

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