

Lydian Board Announces Intention to Appoint New Director

18.06.2018 | [GlobeNewswire](#)

TORONTO, June 18, 2018 (GLOBE NEWSWIRE) -- [Lydian International Ltd.](#) (TSX:LYD) (“Lydian” or the “Company”) announced today that its board of directors (the “Board”) intends to appoint Russell Ball as a new director immediately following its upcoming annual general meeting on June 28, 2018 (the “AGM”) based on the recommendation of the governance committee. Mr. Ball has advised that he is willing to join the Board. Due to timing limitations under Jersey law, the Board cannot add Mr. Ball to the notice of annual general meeting, management information circular and form of proxy for the AGM, but if the directors as set out in the notice of annual general meeting are elected at the AGM, they currently intend to appoint Mr. Ball to the Board immediately following the AGM.

Mr. Ball is a former Executive Vice President and Chief Financial Officer of [Goldcorp Inc.](#) (“Goldcorp”) and [Newmont Mining Corp.](#) (“Newmont”), two of the world’s largest gold producers.

Mr. Ball joined Goldcorp in May 2013 as Executive Vice President of Projects and Capital Management and in December 2014 was appointed Executive Vice President of Corporate Development and Capital Projects. He served as Chief Financial Officer and Executive Vice President of Corporate Development from March 2016 to October 2017. Prior to joining Goldcorp, Mr. Ball served as Executive Vice President and Chief Financial Officer of Newmont. Over his nineteen years with Newmont, Mr. Ball worked in internal audit, finance, treasury, operations/projects and investor relations before joining the executive team as Chief Financial Officer. Prior to Newmont, Mr. Ball was a manager with PricewaterhouseCoopers in Durban, South Africa. He qualified as a Chartered Accountant from the Institute of Chartered Accountants of South Africa and as a Certified Public Accountant in Colorado.

Mr. Ball currently serves on the Boards of Trevali Corporation (TSX:TV), [Columbus Gold Corp.](#) (TSX:CGT) and [Allegiant Gold Ltd.](#) (TSX-V:AUAU).

“We look forward to welcoming Russell to the Board of Lydian International. His wealth of knowledge, experience and leadership in our industry will be important as we transition from a developing to a producing asset in Armenia and further grow the Company,” said Gordon Wylie, Chairman of Lydian.

About Lydian International Limited

Lydian is a gold developer focusing on construction and commissioning at its 100%-owned Amulsar Gold Project, located in south-central Armenia. Amulsar will be a large-scale, low-cost operation with production expected to begin in the fourth quarter of 2018, with ramp-up continuing into 2019. Gold production is 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. Estimated mineral resources contain 3.5 million measured and indicated gold ounces and 1.3 million inferred gold ounces as outlined in the Q1 2017 Technical Report. Existing mineral resources beyond current reserves and open extensions provide opportunities to improve average annual production and extend the mine life. Lydian is committed to good international industry practices in all aspects of its operations including production, sustainability, and corporate social responsibility. For more information and to directly contact us, please visit www.lydianinternational.co.uk.

For further information, please contact:

Doug Tobler, Chief Financial Officer Pamela Solly, Vice President of Investor Relations
+1 720-307-5087 +1 720-464-5649

Or: moreinfo@Lydianinternational.co.uk

Caution regarding forward-looking information

Certain information contained in this news release is "forward looking". All statements in this news release, other than statements of historical fact, that address events, results, outcomes or developments that the Company expects to occur are "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "intends", "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "will", "would", "should", or "occur" or the negative or other variations of such terms. Forward-looking statements in this news release include, among others, statements with respect to: the upcoming AGM, the election of directors at the upcoming AGM and the intention to appoint Mr. Ball as a director following the AGM and the timing of such appointment; the realization of mineral resource estimates and the timing of development of the Amulsar Gold Project, including the expected start date of gold production; the expected and estimated cost of operations and capital costs at the Amulsar Gold Project; the current Amulsar Gold Project construction schedule, the commitment to and implementation of good international industry practices; the expected gold production from, and life of mine of, the Amulsar Gold Project; the impact of management in relation to the Company's strategic growth objectives; and the expected mining methods at the Amulsar Gold Project. Statements concerning mineral resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered when the property is developed.

Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. Such risks, uncertainties and factors include, without limitation: changes in gold and silver prices; adverse general economic, market or business conditions; failure to achieve the objectives of the future exploration and drilling programs; regulatory changes; as well as "Risk Factors" included in the disclosure documents filed on and available at www.sedar.com. In addition, no assurances can be given as to the outcome of the upcoming AGM, the election of directors at the upcoming AGM and whether Mr. Ball will be appointed as a director following the AGM. Forward-looking statements are not guarantees of future performance, and actual results and future events could materially differ from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. All of the forward-looking statements contained in this news release are qualified by these cautionary statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

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