"ERDENE RESOURCE DEVELOPMENT CORPORATION" PROVIDES UPDATE ON THE BAYAN KHUNDII GOLD PROJECT

"Erdene Resource Development Corporation" Corp. provided an update on progress at its high-grade, open-pit Bayan Khundii Gold Project (“Bayan Khundii”, “BK” or "Project”) in southwestern Mongolia.

“Development activities at the Bayan Khundii Gold Project are underway with the early works phase of the Project nearing completion,” said Peter Akerley, President and CEO. “As a low-cost project utilizing conventional mining and processing techniques with significant growth potential, Bayan Khundii offers investors and stakeholders exposure and leverage to gold price.”

“With the finalization of the updated Bayan Khundii Project Feasibility Study, we are working to lock in the project financing in advance of a formal construction decision”, continued Mr. Akerley. “Through our Strategic Alliance with Mongolian Mining Corporation (“MMC”), Mongolia’s largest independent miner, we are targeting first gold and cash flow in 2025, while we continue to explore, discover and develop the other mineral deposits in our Khundii Minerals District.”

Please click [here](https://mse.mn/uploads/images/2023/epr_eng_1.pdf) for details.

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