

Initiating Coverage – Erdene Resource Development

Erdene Resource Development (TSX: ERD)

Erdene has just poured first gold on its Mongolian gold project, Bayan Khundi.

The company are looking to self fund an intensive exploration round whilst rapidly paying down debt during the next 12 months.

The first target is a production rate of around 7,000 Oz gold per month within a few months from now.



High-grade, Open-pit Gold Project

Courtesy of Erdene Resource Development

	Erdene Resource Development	TSX : ERD
	Stage	Production, development, exploration
	Metals	Gold, Copper, Molybdenum, silver
	Market cap	C\$511 m @ C\$8.37
	Location	Arizona, USA
	Website	www.erdene.com

Comment

This is just the sort of company I like to invest in, commencing production, with a funded large exploration program, in a highly prospective gold and copper belt.

The jurisdiction is Mongolia, which I would classify as tier 2 or 3, but management have moved the company through exploration into production which suggests relations with the government are good.

Lastly, their projects offer the potential for scale, which is another preference of mine.

I have just made an investment and am looking to add a few more when funds become available if management continue to

deliver.

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Company profile

Erdene Resource Development Corp. (TSX: ERD) is a Canadian junior mining company specializing in the acquisition, exploration, and development of precious and base metal deposits, with a primary focus on gold and copper projects in Mongolia.

Mongolia is one of the world's most prospective and copper and gold belts.

Projects

- **Bayan Khundii Gold Project:** The flagship asset is a high-grade oxide gold deposit with resources supporting initial production ramp-up in late 2025. It forms the core of the emerging Khundii Gold District.
- **Altan Nar Project:** A nearby gold exploration site within the Khundii District, contributing to district-scale potential.
- **Tereg Uul Copper-Gold Porphyry Prospect:** Up to 80% interest, located 10 km southwest of the world-class Oyu Tolgoi deposit, enhancing copper-gold exposure.
- Other projects: **Zuun Mod** (molybdenum-copper), **Khuvyn Khar**, and an Exploration Alliance with Teck Resources

for copper and gold in southwest Mongolia.

The company aims to develop a new high-grade gold district through its flagship Bayan Khundii Gold Project, targeting first production in late 2025.

Erdene is listed on the Toronto Stock Exchange (TSX: ERD), Mongolian Stock Exchange (MSE: ERDN), and the US OTCQB (OTCQB: ERDCF).

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To View Erdene Resource Development's historical news, please
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[The live gold price can be found HERE](#)

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Disclosure

At the time of writing the author holds shares in Erdene Resource Development

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