

Lydian Reports Resource Update of 3.2 Million Ounces Gold and 13.0 Million Ounces Silver in Combined Indicated and Inferred Categories at Its Amulsar Project in Armenia

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CIM Compliant Resource Estimate of 2.1 Million Ounces Gold in Indicated and 1.1 Million Ounces Gold in Inferred Categories Remains Open in All Directions

TORONTO, ONTARIO -- ([Marketwire](#) - Jan. 23, 2012) - [Lydian International Ltd.](#) (TSX: LYD) ("Lydian" or "the Company"), a gold-focused mineral exploration and development company, today announced an updated resource estimate for its Amulsar gold project in Armenia. Amulsar is a high-sulfidation style gold project which was discovered by Lydian geologists in 2006. The updated resource comprises 68.2 Mt at 1.0 g/t Au (2.1 million ounces) of Indicated Category resources and 36.1 Mt at 0.9 g/t Au (1.1 million ounces) of Inferred Category resources (see Table 1) based on a 0.40 g/t gold cutoff grade. Herb Welhener, Vice President of Independent Mining Consultants Inc. Tucson, Az. prepared the mineral resource estimate in accordance with CIM guidelines.

This most recent resource estimate is developed from an additional approximately 35,000 meters of combined diamond and reverse circulation drilling (for a total of approximately 90,000 meters). Gold at Amulsar is hosted primarily in sub-vertical faults, associated breccia veins and sheeted fractures with faults and breccia veins generally trending northwest-southeastwards and sheeted fracture zones trending northeast-southwestwards. Sub-horizontal possibly strata bound mineralization also controls some of the gold at Amulsar.

This resource update comprises a total of 1.7 million ounces gold in the indicated category and 0.6 million ounces gold in inferred category (using a 0.4g/t cut-off) from the contiguous Tigranes and Artavasdes areas and 0.5 million ounces gold in the indicated category and 0.4 million ounces inferred category from the Erato prospect which is located approximately 900 meters to the north of Tigranes-Artavasdes (see Table 2).

TABLE 1 Gold-Silver Mineral Resource

Gold Indicated Mineral Resource		Inferred Mineral Resource	
Cutoff Tonnes	Gold, g/t	Silver, g/t	Contained Ounces
Grade, g/t (x 1000)	Gold	Silver (x 1000)	Gold Silver
0.75	28,107	1.61	4.90
0.50	51,153	1.16	4.17
0.40	68,207	0.98	3.84
0.30	95,798	0.80	3.47
0.20	140,336	0.62	3.13
1,453,109	4,428,007	15,235	1.45
4.55	709,265	2,228,700	
1.08	4.37	943,219	3,820,079
0.92	4.00	1,069,983	4,636,980
0.77	3.63	1,212,336	5,707,887
0.59	3.10	1,421,733	7,521,111

TABLE 2 Amulsar Gold-Silver Mineral Resource by Project Area

TIGRANES & ARTAVASDES AREAS

Gold Indicated Mineral Resource		Inferred Mineral Resource	
Cutoff Tonnes	Gold, g/t	Silver, g/t	Contained Ounces
Grade, g/t (x 1000)	Gold	Silver (x 1000)	Gold Silver
0.75	21,409	1.61	5.29
0.50	39,749	1.15	4.48
0.40	53,337	0.97	4.12
0.30	73,478	0.80	3.76
0.20	105,303	0.63	3.44
1,108,893	3,641,244	8,204	1.31
5.44	344,482	1,434,902	
0.95	4.85	512,838	2,620,930
0.81	4.36	603,420	3,244,032
0.67	3.92	710,145	4,130,223
0.53	3.55	836,095	5,568,739

ERATO PROSPECT

Gold Indicated Mineral Resource		Inferred Mineral Resource	
Cutoff Tonnes	Gold, g/t	Silver, g/t	Contained Ounces
Grade, g/t (x 1000)	Gold	Silver (x 1000)	Gold Silver

0.75 6,698 1.60 3.64 344,558 783,870 7,030 1.62 3.51 365,027 793,341
0.50 11,403 1.19 3.08 436,645 1,129,191 10,380 1.29 3.59 430,178 1,198,090
0.40 14,871 1.02 2.84 486,249 1,357,864 12,914 1.13 3.34 467,101 1,386,772
0.30 22,320 0.79 2.52 568,352 1,808,391 16,136 0.97 3.06 502,710 1,587,505
0.20 35,032 0.60 2.18 670,162 2,455,382 26,671 0.68 2.28 584,819 1,955,113

This mineral resource estimate has been confined within a theoretical floating cone open pit geometry which ensures an extra level of confidence by precluding ounces that are unlikely to be mined. The floating cone parameters included a US\$1,300/oz gold price and current estimates of project operating costs and gold recovery. At the 0.40 g/t gold cutoff grade, 99% of the unconfined global gold ounce estimate lies within this theoretical open pit geometry, thus indicating the robustness of this mineral resource.

"This is clearly another significant step in resource development at Amulsar but it is not the end of the story" said Tim Coughlin, Lydian's President and CEO "Despite 90,000 meters of drilling the resource remains open in all directions. Add to that the largely untested potential at newly identified prospect areas such as Orontes which is about a kilometer away from the resource shell towards the southwest and this coming 2012 drill season should provide further excitement".

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 on developing its flagship Amulsar gold project in Armenia. The Amulsar group of licenses is wholly owned by Lydian's Armenian subsidiary (Geoteam CJSC). 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 characterize emerging environments. The Company's significant shareholders include the International Finance Corporation (IFC) which is a member of the World Bank Group and the European Bank for Reconstruction and Development (EBRD). More information can be found on Lydian's web site at www.lydianinternational.co.uk.

Gary Anthony Patrick, BSc (Chemistry/Extractive Metallurgy), MAusIMM CP; is the Qualified Person overseeing Lydian's technical programs. Dr Tim Coughlin, BSc, MSc (Exploration and Mining), PhD, MAusIMM; has supervised the preparation of the technical information contained in this press release.

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. All assay work for the released results was carried out by ALS Chemex analytical laboratory in Rosia Montana, Romania. More information can be found on Lydian's web site at www.lydianinternational.co.uk.

FORWARD-LOOKING STATEMENTS

This news release may contain certain information that constitutes forward-looking statements. Forward-looking statements are frequently characterized 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. 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.

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