

TORONTO, ONTARIO--(Marketwired - Nov 25, 2015) - [Lydian International Ltd.](http://www.lydianinternational.com) (TSX:LYD) ("Lydian" or "the Company") is pleased to announce that a National Instrument 43-101 Technical Report (the "Q4 2015 Technical Report") for its 100%-owned Amulsar Gold Project in south-central Armenia has been filed on SEDAR (www.sedar.com).

Results of the study demonstrate that initial capital costs will be reduced to \$370 million. Operating cost improvements will also be realized, with all-in sustaining costs estimated to decrease from \$701/oz of gold to \$585/oz of gold produced. See the Company's news release dated November 19, 2015 (Lydian Announces Initial Capital and Operating Cost Reductions from the Amulsar Value Engineering and Optimization Study) for additional information.

The Company commissioned Samuel Engineering, Inc. ("Samuel") to review a number of engineering design concepts and incorporate the findings into the Q4 2015 Technical Report. The study was prepared in accordance with the CIM Definition Standards on Mineral Resources and Mineral Reserves referred to in NI 43-101, and is a mining study for the purposes of NI 43-101.

The scientific and technical information in this news release has been reviewed and approved by Matt Bender, P.E., who is a "qualified person" for the purposes of NI 43-101. For further information with respect to the key assumptions, parameters, risks, the mineral reserve estimate and other technical information with respect to the Amulsar Gold Project, please refer to the Q4 2015 Technical Report available at www.sedar.com. The following qualified persons, as that term is defined in NI 43-101, have prepared or supervised the preparation of their relevant portions of the technical information in this news release and the related Q4 2015 Technical Report:

| <i>Qualified Persons</i> | <i>Company</i> |
|--------------------------|-----------------------------|
| Matt Bender, P.E. | Samuel Engineering |
| G. David Keller, P. Geo. | AMC Consultants |
| Neil Prenn, P.E. | Mine Development Associates |
| Charlie Khoury, P.E. | Samuel Engineering |
| Larry Breckenridge, P.E. | Global Resource Engineering |
| Rick Kiel, P.E. | Golder Associates |

About Lydian International Limited

Lydian is an emerging gold developer, focused on its 100%-owned Amulsar Gold Project, located in south-central Armenia. The Company's current mine development and construction plan for Amulsar is aimed at achieving average production greater than 200,000 ounces of gold per year and establishing the Company as a high cash-flow producer. The Company is committed to best practices in all aspects of its operations including production, sustainability, and good corporate citizenry. For more information and to directly contact us, please visit www.lydianinternational.co.uk.

Caution regarding forward-looking information

Certain information contained in this news release, including any information relating to Amulsar's expected future performance 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", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "projects", "potential", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved" or the negative connotation of such terms. Forward-looking statements in this news release primarily relate to the results of the Amulsar value engineering and optimization study, and include, among others, statements with respect to: the economic and feasibility parameters of the Amulsar Gold Project, expected capital costs, operating costs, and all-in sustaining costs.

All forward-looking statements in this news release are based on the opinions and estimates made as of the date such statements and are made and are subject to important risk factors and uncertainties, many of which are beyond the Company's ability to control or predict. Material assumptions regarding forward looking statements are discussed in this news release, where applicable, and are discussed in the Q4 2015 Technical Report available on SEDAR. In addition to, and subject to, such specific assumptions, the forward-looking statements in this new release are subject to the following assumptions: (1) there being no significant disruptions affecting the development and operation of the project; (2) the exchange rate between the Canadian dollar, the Armenian Dram, the British pound and the U.S. dollar being approximately consistent with current levels; (3) the availability of certain consumables and services and the prices for diesel, reagents, natural gas, fuel oil, electricity and other key supplies being approximately consistent with current levels; (4) labor and materials costs increasing on a basis consistent with current expectations; (5) permitting and arrangements with landholders being consistent with current expectations; (6) that all environmental approvals, required permits, licenses and authorizations will be obtained from the relevant governments and other relevant stakeholders within the expected timelines; (7) certain tax rates, including the allocation of certain tax attributes to the project; (8) assumptions made in mineral resource and reserve estimates, including geological interpretation grade, tonnage, recovery rates, gold price assumption, and operational costs; (9) mine life for the Amulsar Gold Project and total tonnes of ore mined and processed; (10) operations will be conducted via an owner operated

mining fleet; (11) the ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; (12) the development of the Amulsar project will be viable operationally and economically and proceed as expected; and (13) general business and economic conditions.

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: fluctuations in the international currency markets and in the rates of exchange of the currencies of Canada, Armenia, Great Britain and the United States; discrepancies between actual and estimated production, between actual and estimated reserves and resources and between actual and estimated metallurgical recoveries; changes in national and local government legislation in Armenia; taxation; changes to the Company's mine plan or profitability or to the Company's asset profile that might alter the allocation of tax attributes to Amulsar; controls, regulations and political or economic developments in Jersey, Canada or Armenia; risks associated with obtaining and maintaining the necessary licenses and permits and complying with permitting requirements, including, without limitation approval of the Armenian Government and receipt of all related permits, authorizations or other rights; the uncertainties inherent to current and future legal challenges the Company is or may become a party to; loss of key employees; adverse general economic, market or business conditions; rising costs of labor, supplies, fuel, electricity and equipment; actual results of current exploration activities; uncertainties inherent to mining economic studies such as the value engineering and optimization study for Amulsar, including the risk that the assumptions underlying the value engineering and optimization study and its economic parameters will not be realized; changes in project parameters as plans continue to be refined; accidents; labor disputes; defective title to mineral claims or property or contests over claims to mineral properties; delays and costs inherent to consulting and accommodating local stakeholders; and uncertainties with respect to obtaining all necessary surface rights, land use rights and other tenure from the Armenian Government and private landowners required for the Amulsar Gold Project.

In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental events and hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance or inability to obtain insurance to cover these risks) as well as "Risk Factors" included in the disclosure documents filed on and available at www.sedar.com. 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.

Financial Definitions-Non-GAAP Measures

"All-in Sustaining Costs" were determined using guidance announced in 2013 from the World Gold Council. Reported values were calculated by Lydian as the sum of the Total Cash Costs, corporate general and administrative costs (estimated to be approximately \$5 million per year) and sustaining capital. This sum is then divided by tonnes of ore or ounces of gold to attain All-in Sustaining Costs on a per tonne ore or per ounce of gold basis. This non-GAAP measure provides further transparency into costs associated with producing gold and will assist analysts, investors and other stakeholders of the company in assessing the Amulsar Gold Project expected operating performance, ability to generate free cash flow and its overall value. This data is furnished to provide additional information and is a non-GAAP measure. All-in sustaining costs do not have standardized definitions under GAAP and may not be comparable to other measures. It should not be considered in isolation or as a substitute for other GAAP conforming measures.

Glossary of Abbreviations

\$ United States dollars

/oz Per troy ounce

Company [Lydian International Ltd.](#)

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NI 43-101 Canada's National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*

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