

TORONTO, ONTARIO--(Marketwired - Aug 11, 2016) - [Lydian International Ltd.](#) (TSX:LYD) ("Lydian" or "the Company") reported its results for the three and six month periods ended June 30, 2016. All figures are reported in U.S. dollars, unless otherwise indicated.

## Q2 2016 HIGHLIGHTS:

- Completed equity financings totaling \$109.5 million;
- Obtained updated approvals from the Republic of Armenia for the Company's Mining Right, EIA and Technical Safety Program to align each with the November 2015 Amulsar technical report;
- Formally approved commencement of construction at Amulsar;
- Acquired substantially all of the requisite private land and initiated the process to convert Amulsar landholdings to industrial use;
- Strengthened the management team with the hiring of a COO and VP Sustainability;
- Launched detailed engineering for major project areas including the HLF, haul roads, and water management;
- Began pre-construction activities to prepare the site for mass earthworks;
- Completed and disclosed the ESIA amendment reflecting improvements realized from Lydian's successful 2015 value engineering program; and
- Initiated a drilling program with the objectives of converting inferred resources to indicated resources and detailing the first period of mine production.

"During the second quarter, Lydian completed significant objectives that supported the decision to proceed with construction at our 100%-owned Amulsar Gold Project in Armenia. With this decision, we have now accelerated preparatory work required ahead of on-site construction activities planned to begin this quarter," said Howard Stevenson, Lydian's President and CEO. "Shortly following the official groundbreaking ceremony scheduled for August 19<sup>th</sup>, we will begin mobilizing for construction."

Lydian's financial statements are prepared in accordance with International Financial Reporting Standards. Lydian's condensed interim consolidated financial statements and management's discussion & analysis for the three and six month periods ended June 30, 2016 are available via Lydian's website at [www.lydianinternational.co.uk](http://www.lydianinternational.co.uk) and will be available on SEDAR at [www.sedar.com](http://www.sedar.com).

## About Lydian International Limited

Lydian is a gold developer, focusing on construction at its 100%-owned Amulsar Gold Project, located in south-central Armenia. Amulsar presents an opportunity for a large scale, low cost operation with production expected to begin in 2018. Open pit mining and conventional heap leach processing contribute to excellent scale and economic potential. Amulsar will be Armenia's largest gold mine, with estimated mineral resources containing 3 million measured and indicated ounces and 2 million inferred ounces. Gold production is targeted to average greater than 200,000 ounces annually over an initial 10 year mine life. Existing mineral resources and open extensions provide opportunities to improve average annual production and extend the mine life. The Company 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](http://www.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 connotation of such terms. Forward-looking statements in this news release include, among others, statements with respect to: the realization of mineral resource estimates and the timing of development of the Amulsar Gold Project, including the expected start date of production; the current Amulsar Gold Project construction schedule, including the Company's plan to begin on-site construction activities in the third quarter of 2016; results of future exploration and drilling; 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 expected mining methods at the Amulsar Gold Project; and the expected cost of operations 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](http://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.

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