

Crystallex International Corp.: Updates Stakeholders

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TORONTO, 04/14/11 - [Crystallex International Corporation](#) (TSX: KRY) (NYSE Amex: KRY) ('Crystallex' or the 'Company') announced today that Mr. Robert Crombie, President of Crystallex, will also assume the duties of VP Finance as part of its corporate restructuring initiative. Mr. Brian Moore, Crystallex Controller, will be responsible for corporate accounting functions.

Crystallex Chairman and CEO, Robert Fung, commented, 'The Company is taking steps to align its management team with current activities. I would like to thank Mr. Hemdat Sawh for his contributions to Crystallex. Mr. Sawh will be leaving Crystallex effective April 30, 2011, and we wish him well in his new endeavors.'

Current Activities

On February 16, 2011, the Company filed a Request for Arbitration ('Arbitration Request') before the Additional Facility of the World Bank's International Centre for Settlement of Investment Disputes ('ICSID') against the Bolivarian Republic of Venezuela ('Venezuela'). The Arbitration Request was registered by ICSID on March 9, 2011. The Arbitration Request seeks the restitution by Venezuela of its investments including the Mine Operating Contract ('MOC'), and the issuance of the Permit, and compensation for interim losses suffered, or, alternatively full compensation for the value of its investment in an amount in excess of US\$3.8 billion.

The current focus of the Company is the prosecution and timely advancement of its arbitration. At the same time the Company is exploring, and if warranted, will pursue new opportunities which it believes could create additional value for all the stakeholders.

The financial structure of the Company includes \$100 million principal value of notes which are due December, 2011, and which notes are current and not in default. The Company is in active discussions to refinance, restructure or modify the terms of the notes.

In addition, certain equipment which had been held in storage awaiting the Permit to Impact Natural Resources has been listed in the market place for sale. Active negotiations are underway in this regard. Proceeds from the sale of this equipment will be used to improve the Company's working capital position.

About Crystallex

Crystallex International Corporation is a Canadian based company, whose principal asset is its international claim in relation to its investment in the Las Cristinas gold project located in Bolivar State, Venezuela. Crystallex shares trade on TSX (symbol: KRY) and NYSE-Amex (symbol: KRY).

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS:

Certain statements included or incorporated by reference in this Press Release, including information as to the future financial or operating performance of the Company, its subsidiaries and its projects, constitute forward-looking statements. The words 'believe', 'expect', 'anticipate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'schedule' and similar expressions identify forward-looking statements. Forward-looking statements include, among other things, statements regarding targets, estimates and assumptions in respect of gold production and prices, operating costs, results and capital expenditures, mineral reserves and mineral resources and anticipated grades and recovery rates. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Such factors include, among others, risks relating to additional funding requirements, political and foreign risk, uninsurable risks, competition, environmental regulation and liability, government regulation,

currency fluctuations, recent losses and write-downs and dependence on key employees. See 'Risk Factors' section of the Company's MD&A. Due to risks and uncertainties, including the risks and uncertainties identified above, actual events may differ materially from current expectations. Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Forward-looking statements are made as of the date of this Press Release and the Company disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events or results or otherwise.

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