

Lydian International Ltd Announces Further Investment by European Bank for Reconstruction and Development

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TORONTO, ONTARIO -- ([Marketwire](#) - March 21, 2012) - [Lydian International Ltd.](#) (TSX:LYD) ("Lydian" or "the Company"), a gold-focused mineral exploration and development company, is pleased to announce that the European Bank for Reconstruction and Development ("EBRD"), has agreed to purchase from the Company an aggregate of 1,419,732 ordinary shares of the Company at a price of CAD \$2.56 per share, for aggregate gross proceeds of CAD \$3,634,513.92 on a private placement basis (the "EBRD Placement"). The EBRD Placement, which is expected to close on or before April 6, 2012, follows the exercise by EBRD of its pre-emptive rights related to the Company's recent bought deal financing with GMP Securities L.P. and Scotiabank, pursuant to which it sold 17,968,750 ordinary shares of the Company at a purchase price of CAD \$2.56 per share, for aggregate gross proceeds of CAD \$46,000,000.

The Company has agreed to use the net proceeds of the EBRD Placement exclusively for exploration work and studies at its Amulsar gold project in Armenia.

"Lydian places serious emphasis on developing its projects to a high standard and are pleased to have the EBRD's continued support in this endeavour" said Tim Coughlin, the Company's President and Chief Executive Officer.

"Lydian has established a good track record over the last six years, with a good management team and local staff," said Ulmas Musaliev, EBRD's Principal Banker and the operation leader for the EBRD's investment. "We believe that Lydian has a long-term view and is committed to developing Amulsar responsibly and in cooperation with local communities."

EBRD currently holds 7,619,048 ordinary shares of the Company, representing approximately 6.2% and 7.3% of the issued and outstanding ordinary shares of the Company on the date hereof and prior to the completion of the bought deal financing, respectively. Upon completion of the EBRD Placement, EBRD will hold 9,038,780 ordinary shares of the Company, representing approximately 7.3% of the issued and outstanding ordinary shares of the Company.

The securities will be distributed to the EBRD pursuant to an exemption from prospectus requirements as set out in Section 2.10 of National Instrument 45-106 - Prospectus and Registration Exemptions and will be subject to a hold period of four months and one day from the issue date of the securities.

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. 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.

About EBRD

The EBRD, owned by 61 countries and two intergovernmental institutions, is supporting the development of

market economies and democracies in countries from central Europe to central Asia. www.ebrd.com.

Caution regarding forward-looking information:

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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