

Crystallex Announces Temporary Cease Trade Order

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TORONTO, ONTARIO -- (Marketwire) -- 04/13/12 -- [Crystallex International Corporation](#) (OTCQB: CRYFQ) ("Crystallex" or the "Company") announced today that, consistent with its announcement of March 16, 2012, the Company did not file, by the deadline of March 30, 2012, its audited financial statements for the fiscal year ended December 31, 2011, related management's discussion and analysis, 2011 annual information form and CEO and CFO certificates related to the foregoing.

As a result of such default, the Company had applied to the Ontario Securities Commission and the securities regulatory authorities in British Columbia, Alberta, Manitoba, Ontario, Quebec, Nova Scotia and Newfoundland for a management cease trade order under National Policy 12-203 which would have only prohibited trading in securities of the Company by certain insiders of the Company. The Company's application was denied and, accordingly, a temporary general cease trade order has been issued. The cease trade order prohibits the trading of the Company's securities effective immediately, other than for trades made pursuant to debtor-in-possession financing as approved by the Ontario Superior Court of Justice in connection with the proceedings under the Companies' Creditors Arrangement Act (Canada) and trades for nominal consideration to realize tax losses (a copy of the cease trade order can be found at <http://cto-iov.csa-acvm.ca/ArticleFile.asp?Instance=101&ID=A0D25FF13A60413FBC816BAC1689C3DC>).

The temporary cease trade order is scheduled to expire 15 days from the date hereof and may be extended. The Company is reviewing all options, with the goal of ultimately meeting its continuous disclosure obligations and lifting the cease trade order. The Company's shares continue to trade on the OTC Bulletin Board.

About Crystallex

[Crystallex International Corporation](#) is a Canadian based mining company, with a focus on acquiring, exploring, developing and operating mining projects. Crystallex has successfully operated an open pit mine in Uruguay and developed and operated three gold mines in Venezuela. The Company's principal asset is its international claim in relation to its investment in the Las Cristinas gold project located in Bolivar State, Venezuela.

SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS:

Certain statements included or incorporated by reference in this press release, 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 are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic, financial, 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. 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. For more information on the risks, uncertainties and assumptions that could cause the Company's actual results to differ from current expectations, please refer to the Company's public filings available under the Company's profile on SEDAR at www.sedar.com (including, in particular, the "Risk Factors" section of the Company's annual information form dated March 31, 2011 and the Company's management's discussion and analysis of financial position and results of operations for the nine month period ended September 30, 2011, incorporated herein by reference) and the documents relating to the CCAA proceedings available on the Monitor's website. 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, except as required by law.

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