

Lydian International Limited Announces Closing of Bought Deal Financing

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TORONTO, ONTARIO -- (Marketwired - Feb. 18, 2014) - [Lydian International Limited](#) (TSX:LYD) ("Lydian" or the "Company"), a gold-focused mineral exploration and development company, is pleased to announce that it has completed its previously announced bought deal offering, pursuant to which it sold 15,000,000 ordinary shares ("Ordinary Shares") of Lydian at a purchase price of \$1.00 per Ordinary Share (the "Offering Price"), for aggregate gross proceeds to the Company of \$15 million. GMP Securities L.P., Scotia Capital Inc., BMO Nesbitt Burns Inc. and National Bank Financial Inc. (collectively, the "Underwriters") were the underwriters for the Offering. The Underwriters also exercised their over-allotment option in full and purchased an additional 2,250,000 Ordinary Shares at the Offering Price for additional gross proceeds to the Company of \$2,250,000.

The Company intends to use the net proceeds of the offering to progress the Company's Amulsar Gold Project in Armenia, including the completion of a feasibility study and detailed engineering and for general working capital purposes.

The Ordinary Shares have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any Ordinary Shares in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

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, in particular, 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 characterise emerging environments. The Company's significant shareholders include the International Finance Corporation which is a member of the World Bank Group and the European Bank for Reconstruction and Development. More information can be found on Lydian's web site at www.lydianinternational.co.uk.

Caution Regarding Forward-Looking Statements

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 and include statements regarding the Company's intended use of proceeds and the completion of feasibility studies and detailed engineering. 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, mine site planning and development, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, permitting and licensing 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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