



For Immediate Release

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Crystallex Reports First Quarter Results

TORONTO, ONTARIO, May 11, 2006 – Crystallex International Corporation (TSX: KRY) (Amex: KRY) today reported unaudited financial results for the quarter ending March 31, 2006. All dollar figures are in US Dollars unless otherwise indicated.

Commenting on the Crystallex’s quarterly results and progress, Todd Bruce, President and Chief Executive Officer of Crystallex said, “We continued to advance Las Cristinas towards commercial gold production and those efforts were recognized by the Ministry of Basic Industry and Mining’s (“MIBAM”) formal approval of all the technical, economic and financial aspects of the Las Cristinas gold Project as established in the Feasibility Study and in the Mine Operating Agreement (see the Crystallex News Release dated March, 26, 2006). This was a critical milestone for the project as it not only brought clarity to these critical parameters but it also represented the last external input required by the Ministry of the Environment and Natural Resources (“MARN”) to complete the final administrative stage in order to issue the Permit to Impact Natural Resources (“Permit”). The Company is ready to launch the final construction and subsequent operating phase at Las Cristinas once the Permit is granted.”

Management’s Discussion and Analysis For the Three Month Period Ended March 31, 2006 (All dollar amounts in US dollars, unless otherwise stated)

This Management Discussion and Analysis (“MD&A”) of the financial condition and results of the operations of Crystallex International Corporation (“Crystallex” or the “Company”) is intended to supplement and complement the unaudited interim consolidated financial statements and the related notes for the three month period ending March 31, 2006. This MD&A should be read in conjunction with both the annual audited consolidated financial statements of the Company for the year ended December 31, 2005, the related annual MD&A included in the 2005 Annual Report and the most recent Form 40-F/Annual Information Form. All dollar amounts in this MD&A are in United States dollars, unless otherwise specified. This MD&A has been prepared as of May 9, 2006.

Highlights

- Received approval of the Las Cristinas gold project from the Ministry of Basic Industries and Mining and are awaiting final environmental permitting from the Ministry of Environment and Natural Resources.
- Bids have been received for 95% of the total number of purchase orders and contracts for the development of Las Cristinas.

- Completed a private placement of common shares and share purchase warrants for net proceeds of \$30.3 million.
- Net loss for the quarter of \$7.0 million, or \$0.03 per share.

Key Statistics

	Three Months Ended March 31,	
	2006	2005
Operating Statistics		
Gold Production (ounces)	11,767	12,789
Gold Sold (ounces)	12,773	11,875
Per Ounce Data:		
Total Cash Cost ¹	\$495	\$391
Average Realized Gold Price	\$554	\$425
Average Spot Gold Price	\$564	\$428
Financial Results (\$ thousands)		
Revenues	\$7,079	\$5,046
Net Loss	(\$6,956)	(\$7,989)
Net Loss per Basic Share	(\$0.03)	(\$0.04)
Cash Flow from Operating Activities ²	(\$11,402)	(\$12,522)
Financial Position (\$ thousands)		
	<u>At March 31,</u>	<u>At December</u>
	<u>2006</u>	<u>31, 2005</u>
Cash and Cash Equivalents	\$19,477	\$4,070
Restricted Cash and Cash Equivalents	\$6,052	\$21,323
Total Debt	\$94,621	\$96,938
Shareholders' Equity	\$160,966	\$132,036
Weighted Average Common Shares Outstanding – Basic	216,405,414	190,660,898

¹ Total Cash Costs are calculated in accordance with The Gold Institute Standards. For an explanation, refer to the section on Non-GAAP measures. The calculation is based on ounces of gold sold, not ounces produced.

² Cash flow after working capital changes and before capital expenditures.

Financial Results Overview

The Company recorded a net loss of \$7.0 million, or \$0.03 per share for the first quarter of 2006, as compared with a net loss of \$8.0 million, or \$0.04 per share for the comparable period in 2005. The first quarter of 2006, as compared with the prior year period, reflects higher mine operating income due largely to realizing higher prices on gold sales, as well as lower charges for amortization and foreign exchange losses. These were offset, in part, by higher interest expense in the current quarter, which is attributable to an increase in debt as a result of closing out the Company's final gold sales contracts and converting the \$14.3 million settlement amount into a term loan in December 2005. The first quarter of 2005 net loss included a \$1.5 million commodity contract gain.

Gold sales revenue for the quarter ended March 31, 2006 was \$7.1 million, a 40% increase over revenue of \$5.0 million in the corresponding quarter in 2005. The increase in revenue was primarily attributable to realizing higher prices on gold sales. The Company realized an average gold price of \$554 per ounce during the first

quarter of 2006, approximately 30% higher than the \$425 per ounce realized in the first quarter of 2005. The Company also sold more ounces of gold in the current quarter. In the first quarter of 2006, the Company sold 12,773 ounces of gold as compared with 11,875 ounces sold in the first quarter of 2005.

Cash flow from operating activities for the first quarter of 2006 was a deficit of \$11.4 million as compared with a deficit of \$12.5 million for the comparable quarter in 2005. The 2006 first quarter cash flow deficit reflects \$3.5 million of general and administrative expenses and a net working capital utilization of \$6.4 million, comprised primarily of a \$4.7 million semi-annual interest payment on the Company's \$100 million of 9.375% notes. The Company's cash position, including restricted cash, at March 31, 2006 was \$25.5 million. Capital expenditures were \$21.0 million during the first quarter of 2006, a decrease of \$2.1 million over the same period last year. The decrease in capital spending is attributable to delays in permitting Las Cristinas.

Project Development

Las Cristinas

In March 2006, the Government of Venezuela, in the form of the Ministry of Basic Industries and Mining ("MIBAM"), approved the Feasibility Study for the Las Cristinas project. The MIBAM approval of the Feasibility Study is required before the Ministry of the Environment and Natural Resources, ("MARN") can issue the Permit to Impact Natural Resources, (the "Permit"). The Permit authorizes Crystallex to construct and operate the Las Cristinas mine.

The granting of the Permit requires MARN approval of an environmental impact study ("EIS"). Crystallex submitted an EIS and additional data and studies to the MARN. The Ministry continues to advance the permitting process following the MIBAM approval of the project and its Feasibility Study, which was the last external input required by MARN.

At the end of the first quarter of 2006, bids had been received for 95% of the total number of purchase orders and contracts and approximately 80% of the total had been awarded. The remaining equipment purchasing and awarding of service contracts will be undertaken after receipt of the Permit.

Since the inception of the Engineering, Procurement and Construction Management, ("EPCM") contract in April 2004, expenditures related to Las Cristinas total \$158 million. Of this, approximately \$103 million is related to equipment and services under the \$293 million capital budget governed by the EPCM contract. Equipment valued at approximately \$55.5 million is in storage and will be shipped to Venezuela upon receipt of the Permit.

During the first quarter of 2006, Crystallex spent \$21.0 million on Las Cristinas. Of this, approximately \$14.5 million was for equipment purchases and engineering services detailed in the capital budget of \$293 million. The balance of the Las Cristinas expenditures were for programs not included in the \$293 million capital budget, including social and community development programs, environmental work, general site administration costs and other related work.

Operations Review

Production Summary

Gold Production (ounces)	Three Months Ended March 31,	
	2006	2005
La Victoria	631	667
Tomi Open Pits	5,205	8,948
Tomi Underground	5,902	2,910
Purchased Material	29	264
Total Gold Production (ounces)	11,767	12,789
Total Ore Processed ¹ (tonnes)	99,881	110,305
Head Grade of Ore Processed (g/t)	3.98	3.84
Total Recovery Rate (%)	92%	94%
Total Gold Recovered (ounces)	11,767	12,789
Total Cash Cost Per Ounce Sold	\$495	\$391
Mine Operating Cash Flow (\$,000)	\$755	\$917
Capital Expenditures² (\$,000)	----	\$856
Cash Flow After Capital	\$755	\$61

¹ Ore from Tomi, La Victoria and purchased material is processed at the Company's Revemin mill.

² Capital expenditures at operating mines, (excludes Las Cristinas).

Tomi

100% Basis	Three Months Ended March 31,	
	2006	2005
Tomi Open Pits (100% Crystallex)		
Tonnes Ore Mined	45,047	82,376
Tonnes Waste Mined	493,645	474,152
Tonnes Ore Processed	67,871	86,253
Average Grade of Ore Processed (g/t)	2.62	3.44
Recovery Rate (%)	91%	94%
Production (ounces)	5,205	8,948
Tomi Underground (100% Crystallex)		
Tonnes Ore Mined	21,725	10,512
Tonnes Ore Processed	21,140	11,220
Average Grade of Ore Processed (g/t)	9.3	8.49
Recovery Rate (%)	93%	95%
Production (ounces)	5,902	2,910

La Victoria

100% Basis	Three Months Ended March 31,	
	2006	2005
La Victoria		
Tonnes Ore Mined	11,972	21,614
Tonnes Waste Mined	116,805	105,309
Tonnes Ore Processed	10,711	10,670
Average Grade of Ore Processed (g/t)	2.16	2.14
Recovery Rate (%)	85%	91%
Production (ounces)	631	667

Gold production of 11,767 ounces in the first quarter of 2006 was 8% lower than production in the year earlier quarter. Open pit gold production in the current quarter was impacted by heavy rain in January, lower ore grades and higher strip ratios. This was offset by improved production from the underground mine, which increased from 2,900 ounces in the first quarter of 2005 to 5,900 ounces in the current quarter.

Cash flow from mining operations (Revenue less Operations expenses) in the first quarter of 2006 was \$755,000 as compared with \$61,000 in the year earlier period. The increase in cash flow was attributable to higher gold prices and selling more ounces of gold (see Revenue below). The Company's total cash cost per ounce sold \$495 in the first quarter of 2006.

Income Statement

Revenue

Revenue for the first quarter of 2006 was \$7.1 million, as compared with \$5.0 million for the comparable period in 2005. The increase in revenue was principally attributable to higher realized gold prices and, to a lesser extent, selling more ounces of gold. In the first quarter of 2006, Crystallex realized an average sales price of \$554 per ounce, as compared with \$425 per ounce in the first quarter of 2005. The Company sold 12,773 ounces of gold in the first quarter of 2006 and 11,875 ounces in the comparable quarter of 2005. Although fewer ounces were produced in the first quarter of 2006 as compared with the prior year period, ounces sold were higher due to the timing of gold shipments.

Operating Expenses

The Company's total cash costs of sales include mining, processing, mine administration, royalties and production taxes and exclude corporate general and administrative expenses, depreciation and depletion, financing costs, capital costs and reclamation accruals.

Cash costs of sales were \$6.3 million during the first quarter of 2006, as compared with \$5.2 million in the comparable period in 2005. The increase was due, in part, to accounting for the cost of a higher number of ounces of gold sold in the first quarter of 2006 (see Mining Revenue). Costs in the first quarter of 2006 also reflect higher contractor mining costs for both the underground and open pit mines and higher costs for site administration and other services, including environmental and safety. On a unit cost basis, the total cash cost of gold sold in the first quarter of 2006 was \$495 per ounce as compared with \$391 per ounce for the same period in 2005.

General and Administrative Expenses

General and Administrative expenses were \$3.5 million for the first quarter of 2006, as compared with \$3.6 million for the corresponding quarter in 2005. General and Administrative expenses in the first quarter of 2006 reflect increases in Venezuelan consulting fees and corporate capital tax. Expenses for legal services, payroll and travel and accommodation were lower in the current quarter than in the corresponding quarter of 2005.

Forward Sales and Written Call Options

Crystallex eliminated its gold hedge contracts in 2005. In December 2005, 71,239 ounces of gold contracts were closed out and the settlement amount of \$14.3 million was converted into a term loan facility with Standard Bank Plc to be repaid over the next three years (see the Company's 2005 Management Discussion and Analysis, Financing Activities).

The Company's determination to settle the gold contracts in December 2005 at an average gold price of \$505 per ounce was justified in the current environment of rising gold prices. Based on the London PM gold fix on

May 9, 2006 of \$691 per ounce, the settlement of the 71,239 ounces would have cost an additional amount of approximately \$11.8 million.

Liquidity and Capital Resources

Crystallex's principal sources of liquidity have been equity and debt financings. The Company does not expect to generate positive cash flow after operating and corporate general and administrative expenses until the Las Cristinas project is operating at full capacity. Crystallex forecasts cash requirements of \$250 to \$275 million through the first quarter of 2008 to build Las Cristinas, to fund the Company's operating deficit, and to cover debt service. The Company intends to fund this overall requirement with existing cash and from a combination of limited recourse project debt financing, and other forms of public market debt and equity financing.

Cash and Cash Equivalents

On March 31, 2006 the Company had cash and cash equivalents of \$25.5 million, including restricted cash of \$6.1 million. The restricted cash represents the balance of proceeds of a senior unsecured note financing, with \$1.4 million held in a project escrow account for approved Las Cristinas development expenditures and \$4.7 million held in an interest escrow account to cover the July 2006 interest payment on the Company's senior unsecured notes.

The change in the cash balance during the first quarter of 2006 is reconciled as follows (\$ millions):

Cash, Cash Equivalents and Restricted Cash at December 31, 2005		<u>\$25.4</u>
Common Share Issue Proceeds	\$32.8	
Warrant Proceeds	<u>\$2.1</u>	
Total Sources of Cash		\$34.9
Operating Cash Flow Deficit	(\$11.4)	
Capital Expenditures – Las Cristinas	(\$21.0)	
Capital Expenditures – Other Operations	(\$0.0)	
Debt Service	<u>(\$2.4)</u>	
Total Uses of Cash		<u>(\$34.8)</u>
Net Addition to Cash		<u>\$0.1</u>
Cash, Cash Equivalents and Restricted Cash at March 31, 2006		<u>\$25.5</u>

Cash Flow from Operations

Cash flow from operations (before capital expenditures) was a deficit of \$11.4 million for the first quarter of 2006 as compared with a deficit of \$12.5 million for the comparable period in 2005. Cash expenditures of \$3.5 million for general and administrative expenses and a net working capital utilization of \$6.4 million, principally a decrease in accounts payable, contributed to the cash flow deficit in the first quarter of 2006. The majority of the working capital utilization was a \$4.7 million semi annual interest payment on the Company's \$100 million of 9.375% notes.

The operating cash flow deficit for the first quarter of 2006 was \$1.1 million less than the deficit for the same period in 2005. The current quarter includes the \$4.7 million note interest payment, while the first quarter 2005 deficit included cash expenditures of \$6.8 million for settling gold contracts.

Investing Activities

Capital expenditures during the first quarter of 2006 totalled \$21.0 million, as compared with \$23.1 million for the same period in 2005. The decrease in the current quarter is due to the delay in receiving the Las Cristinas Permit. Capital expenditures for the first quarters of 2006 and 2005 were as follows:

\$ millions	First Quarter 2006	First Quarter 2005
Las Cristinas	\$21.0	\$22.3
Revemin/Tomi	---	0.8
Corporate	---	---
Total	\$21.0	\$23.1

Financing Activities

In February 2006, the Company completed a private placement of 10,799,000 units at a purchase price of US\$2.90 per unit for net proceeds of US\$30.3 million. The units consisted of 10,799,000 common shares and 12,250,000 share purchase warrants. Each warrant allows the holder to purchase a common share of the Company for US\$4.25 per share for a period of 18 months, on the later of April 4, 2006 or 45 days following the receipt of the Permit for the Las Cristinas project.

As a result of the private placement financing and in accordance with the terms of the new term facility with Standard Bank Plc, the Company made a mandatory repayment of \$2.1 million in February 2006 to Standard Bank Plc. In addition to the mandatory repayment, the Company made \$450,000 of regularly scheduled principal and interest payments to Standard Bank Plc during the first quarter of 2006.

The Company has a C\$60 million equity draw down facility with a counterparty. Under the terms of the equity facility, the Company has the right, but not the obligation, to require the counterparty to purchase up to C\$60 million of the Company's common shares in a series of draws over a 24 month period, from September 14, 2005 to September 14, 2007. The minimum share price at which the Company will sell shares to the counterparty is C\$1.00. On January 26, 2006, the Company exercised a fifth draw under the equity draw down facility and issued 1,661,130 shares to the counterparty for gross proceeds of C\$5.0 million. At March 31, 2006, a total of C\$26.6 million had been drawn under the facility.

Outstanding Share Data

At March 31, 2006, 220.9 million common shares of Crystallex were issued and outstanding. In addition, at March 31, 2006 options to purchase 11.5 million common shares of Crystallex were outstanding under the Company's stock option plan and warrants to purchase 21.2 million common shares of Crystallex were issued and outstanding.

Quarterly Data

	2006		2005		2004			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Revenue	\$7,079	\$6,623	\$7,020	\$6,301	\$5,046	\$5,037	\$5,632	\$5,634
Net (Loss)	(\$6,956)	(\$18,585)	(\$10,338)	(\$8,295)	(\$7,989)	(\$44,115)	(\$9,441)	(\$448)

The quarterly trends are consistent with the explanations of the annual trends set out in the Company's 2005 40-F/Annual Information Form.

Critical Accounting Policies and Estimates

Critical accounting estimates are those estimates that have a high degree of uncertainty and for which changes in those estimates could materially impact the Company's results. Critical accounting estimates for the Company include property evaluations, capitalization of exploration and development costs and commodity derivative contracts.

There were no changes in accounting policies or methods used to report the Company's financial condition in the first quarter of 2006 that impacted the Company's financial statements.

Risk Factors

The profitability of the Company depends upon several identified factors including levels of production, commodity prices, costs of operation, financing costs, the successful integration of acquired assets and the risks associated with mining activities. Profitability will further vary with discretionary expenditures such as investments in technology, exploration and mine development. The Company operates in an international marketplace and incurs exposure to risks inherent in a multijurisdictional business environment including political risks, varying tax regimes, country specific employment legislation and currency exchange fluctuation. The Company seeks to minimize its exposure to these factors by implementing insurance and risk management programs, monitoring debt levels and interest costs, and maintaining employment and social policies consistent with sustaining a trained and stable workforce.

Please refer to the Company's 2005 40-F/Annual Information Form, available on SEDAR at www.sedar.com, for a detailed review of the Company's Risk Factors.

REPORT ON DISCLOSURE CONTROLS AND PROCEDURES

Pursuant to Multilateral Instrument 52-109 - Certification of Disclosure in Issuer's Annual and Interim Filings, the Company evaluated the effectiveness of its disclosure controls and procedures (the "Disclosure Controls") as at year end December 31, 2005 under the supervision and with the participation of the President and Chief Executive Officer and the Chief Financial Officer. Based on the results of this evaluation, the President and Chief Executive Officer and the Chief Financial Officer concluded that the design and operation of the Disclosure Controls were effective and that the Disclosure Controls provide reasonable assurance that material information relating to Crystallex and its subsidiaries is made known to the Company by others within those entities, particularly during the period in which the annual filings are being prepared.

NON GAAP MEASURES

Total cash costs per ounce are calculated in accordance with the Gold Institute Production Cost Standard, (the "Standard"). The total cash cost per ounce data are presented to provide additional information and are not prepared in accordance with Canadian or U.S. GAAP. The data should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. The measures are not necessarily indicative of operating profit or costs of operations as determined under Canadian or U.S. GAAP. The total cash cost per ounce calculation is derived from amounts included in the Operating Expense line on the Statement of Operations. As this line item is unchanged under US GAAP, the total cash cost per ounce figure is similarly unchanged using US GAAP results of operations.

Data used in the calculation of total cash costs per ounce may not conform to other similarly titled measures provided by other precious metals companies. Management uses the cash cost per ounce data to assess profitability and cash flow from Crystallex's operations and to compare it with other precious metals producers. Total cash costs per ounce are derived from amounts included in the Statement of Operations and include mine site operating costs such as mining, processing, administration, royalties and production taxes but exclude amortization, reclamation, capital expenditures and exploration costs.

Total cash costs per ounce may be reconciled to our Statement of Operations as follows:

	Three Months Ended March 31,	
	2006	2005
Operating Costs per Financial Statements	\$6,324,003	\$5,231,203
Albino Mine Expenditures	---	(\$591,852)
By-Product Credits	---	---
Reclamation and Closure Costs	---	---
Operating Costs for Per Ounce Calculation	\$6,324,003	\$4,639,351
Gold Ounces Sold	12,773	11,875
Total Cash Cost Per Ounce Sold	\$495	\$391 ¹

¹ In the first quarter of 2005, the Company deducted \$1.1 million of expenditures at the Revemin mill when calculating the cost per ounce, which resulted in costs of \$298/oz. The mill adjustment was undertaken as the expenditures typically would have been capitalized, but were expensed due to the short reserve life at the Tomi operations. The mill adjustment has now been reversed to be consistent with the current unit cost calculation which does not adjust operating costs for expenditures that would otherwise be capitalized under a longer reserve scenario.

Additional information relating to Crystallex, including the 2005 40-F/Annual Information Form, is available on SEDAR at www.sedar.com.

About Crystallex

Crystallex International Corporation is a Canadian based gold producer with significant operations and exploration properties in Venezuela. The Company's principal asset is the Las Cristinas property in Bolivar State that is currently under development and which is expected to commence gold production in early 2008 at an initial annualized rate of some 300,000 ounces at the initial planned production rate of 20,000 tonnes of ore per day. Other key assets include the Tomi Mine, certain Lo Increible properties and the Revemin Mill. Crystallex shares trade on the TSX (symbol: KRY) and AMEX (symbol: KRY) Exchanges.

For Further Information:

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Visit us on the Internet: <http://www.crystallex.com> or Email us at: info@crystallex.com

NOTE: This Release may contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Crystallex, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, or results to differ from those reflected in the forward-looking statements. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward looking statements. Specific reference is made to "Narrative Description of the Business - Risk Factors" in the Company's Annual Information Form ("AIF"). Forward-looking statements in this release including, without limitation to, statements regarding the expectations and beliefs of management include the following: gold price volatility; impact of any hedging activities, including margin limits and margin calls; discrepancies between actual and estimated production, between actual and estimated reserves, and between actual and estimated metallurgical recoveries; mining operational risk; regulatory restrictions, including environmental regulatory restrictions and liability; risks of sovereign investment; speculative nature of gold exploration; dilution; competition; loss of key employees; additional funding requirements; and defective title to mineral claims or property, as well as those factors discussed in the section entitled "Risk Factors" in Crystallex's AIF, annual report, and elsewhere in documents filed from time to time with the Canadian provincial securities regulators, the United States Securities and Exchange Commission ("SEC"), and other regulatory authorities.

ADDITIONALLY: The terms "Mineral Reserve", "Proven Mineral Reserve" and "Probable Mineral Reserve" used in this release are Canadian mining terms as defined in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council on August 20, 2000 as may be amended from time to time by the CIM. These definitions differ from the definitions in the United States Securities & Exchange Commission ("SEC") Guide 7. In the United States, a mineral reserve is defined as a part of a mineral deposit which could be economically and legally extracted or produced at the time the mineral reserve determination is made.

The terms "Mineral Resource", "Measured Mineral Resource", "Indicated Mineral Resource", "Inferred Mineral Resource" used in this release are Canadian mining terms as defined in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects under the guidelines set out in the CIM Standards. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

For a detailed discussion of resource and reserve estimates and related matters see the Company's technical reports, including the Annual Information Form and other reports filed by the Crystalex on www.sedar.com.

NOTE TO U.S. INVESTORS: While the terms "mineral resource", "measured mineral resource", "indicated mineral resource", and "inferred mineral resource" are recognized and required by Canadian regulations, they are not defined terms under standards in the United States and normally are not permitted to be used in reports and registration statements filed with the SEC. As such, information contained in this report concerning descriptions of mineralization and resources under Canadian standards may not be comparable to similar information made public by U.S. companies in SEC filings. With respect to "indicated mineral resource" and "inferred mineral resource" there is a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It can not be assumed that all or any part of an "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves.

The Toronto Stock Exchange has not reviewed this release and does not accept responsibility for the adequacy or accuracy of this news release.