



Crystallex International Corporation

Crystallex is an international company with the experience, capital and strategy for long-term success

Crystallex International Corporation is an international gold mining company that owns and operates a number of strategic properties in Venezuela and Uruguay. A new Board of Directors, together with its management team, began to refocus and reorient the Company in 1996. This allowed the Company to successfully complete a number of strategic acquisitions that have positioned Crystallex as an emerging intermediate gold producer.

Crystallex shares are traded on the Toronto Stock Exchange and the American Stock Exchange under the symbol KRY, and are part of the S&P/TSX Composite Index. The S&P/TSX Composite is the most widely followed benchmark index in Canada. Inclusion is based on trading activity, liquidity and market capitalization. Metals and minerals make up about 10 per cent of the index.

- **Proven ability to finance opportunities, even in a weak gold market**
- **Demonstrated ability, after acquisition of properties, to reduce operating costs and create improved cash flows**
- **Management and operational team with years of experience including expertise in mergers and acquisitions**
- **Solid relationships with major commodity banks**
- **In depth understanding and long-term commitment to Venezuela**
- **Strong environmental operating history**

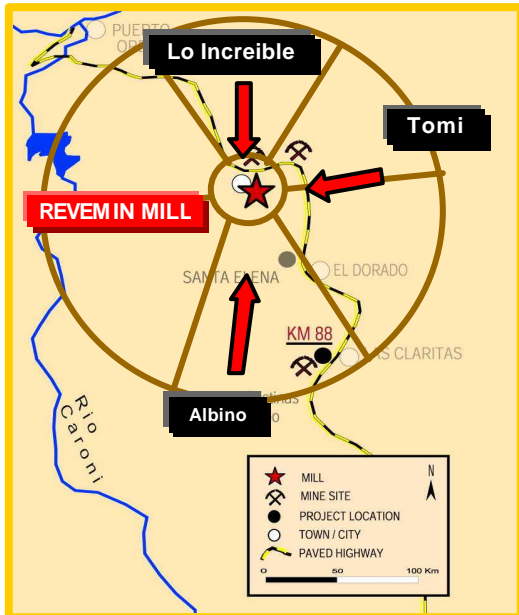
Solid financials for growth

- C\$144 million in equity
- C\$198 million in assets
- Very low debt/capital
- Increasing revenues year over year
- 5yr compounded annual production rate 89%
- Experienced financial team

Some significant institutional shareholders

- Standard Bank of London
- State Street Bank
- OMERS
- Van Eck Associates
- Oppenheimer Funds, Inc
- Prudent Bear Fund

Strategy for growth: Hub and spoke model for quality assets



Crystallex's strategy for growth is to develop its portfolio of properties in South America as well as to invest in producing or near-production properties.

The Company has spent the last several years acquiring a number of producing and near production assets. In examining strategic acquisitions, the management team looks for synergies from properties in close geographical vicinities. This allows the Company to take advantage of shared infrastructure – the hub and spoke model. Crystallex's central milling facility in the El Callao region is a good example of this philosophy. The mill currently receives feed from the Lo Increible concessions, Tomi concessions and later from the Albino concession. This significantly increases the efficiency of the operations.

Demonstrated long-term commitment to Venezuela

- Crystallex has been a significant investor in Venezuela beginning in 1992
- Invested more than US\$120 million in Venezuela to date through its subsidiary operating companies
- Has presented to the Venezuelan Government a three phased US\$400 million plan of Las Cristinas
- Controls multiple properties in Venezuela's three gold camps: El Callao, El Dorado and Kilometre 88 and one operating mill in El Callao
- Expects to produce approximately 100,000 ounces in Venezuela in 2003
- Anticipates Venezuelan production to grow to 140,000 ounces or more in 2004

Environmental protection and restoration is a top priority

Sound environmental practices are one of Crystallex's highest priorities. Crystallex has adopted policies and initiated programs that not only protect the environment, but attempts to repair any damage done prior to Crystallex assuming operational responsibility.

To coordinate its environmental efforts in Venezuela, the company started Fundacion Imataca, an environmental foundation dedicated to the preservation and improvement of forests, headed by Crystallex Board member Dr. Enrique Tejera Paris. Dr. Tejera Paris also serves as president of the Foundation of Ecology and is a director of two of the leading conservation societies in Venezuela.

Crystallex's environmental achievements include:

- San Gregorio mine won the 1998 OLAMI award for best environmental practices in Latin America
- Planted thousands of trees at Albino 1 to reforest an entire area previously damaged by unauthorized artisanal mining operations
- Rehabilitated a tailings pond and transformed it into a soccer field
- Removed 400 tonnes of scrap metal left by prior operations and planted grass and trees
- Built large settling pond for mining discharge water, oil traps and ditches to prevent water run off

An employee safety program that works

The safety of workers in the mine and mill is of paramount importance to Crystallex. The Company knows that a safe work environment not only reduces lost time and injuries, but also promotes employee loyalty and a sense of well being that permeates the community around the work site.

The Crystallex Safety Program is a custom program that includes planned inspections, safety training at all levels, communications and safety meetings, and swift accident and incident investigations. For example, when the program was implemented at the San Gregorio mine, lost-time accidents were reduced from 13 in the previous three quarters to just one in the first quarter in which the mine was owned by Crystallex.

Proposed plans for Las Cristinas

- Subject to the final feasibility study, the three-phase approach presented to the National Assembly, brings a smaller plant into production within 18 - 24 months of commencement of construction
- This approach recognizes the benefits of starting with a core group of trained employees obtained from our Revemin and Albino operations and expanding that group through functional "on the job" training at our facilities
- Significantly less financial risk as Phase 1 and Phase 2 capital expenditures are rapidly repaid
- Gold production to increase in each phase
- Significant long term production

Summary of operations

Tomi Gold Mine (El Callao, Bolivar State, Venezuela)

- Acquired the Tomi concession in June 2000 for US\$20 million including the assumption of US\$13 million in existing long-term debt
- Includes the Tomi Mine, the Revemin Mill and 44,438 hectares of additional exploration lands in the country's most prolific gold producing region over the past 150 years
- Crystallex produced the first gold from the new high-grade underground mine at Charlie Richards (Tomi) in July, 2002 which is being processed through its existing Revemin Mill

Revemin Mill (El Callao, Bolivar State, Venezuela)

- Increased gold production potential from 35,000 ounces and through phased expansions, working on plans to increase production to approximately 150,000 ounces per year
- Under Crystallex control, mill is now processing ore from multiple deposits, thereby allowing better efficiency through blending of grades

La Victoria, Lo Incredible project (El Callao, Bolivar State, Venezuela)

- Acquired in early 2001
- In April of 2001, the La Victoria pit was put into production through the Revemin Mill
- Initial phase of 10,000 meter drill program increased La Victoria reserves by 54% from 2.8 million tonnes to 4.3 million tonnes grading 3 grams per tonne

Albino 1 (Kilometre 88, Bolivar State, Venezuela)

- The Albino mine was Crystallex's first operating open pit mine producing gold from 1994 through 1998
- Crystallex discovered this deposit, constructed the mine and saw the project through to production
- Positive feasibility study in fall 2001 for construction of an underground mine expected to be in production in 2003

Las Cristinas (Kilometre 88, Bolivar State, Venezuela)

- Property contains what has been reported to be one of the largest undeveloped gold deposits in Latin America and in the world
- In 1997, Crystallex acquired the rights to the Cristinas 4 & 6 concessions through the purchase of Inversora Mael, which has been the registered titleholder since 1986
- Crystallex has presented a three stage plan to the Government of Venezuela for the development of the deposit

San Gregorio Mine (Rivera Crystalline Island, Uruguay)

- Acquired in 1998
- Production is 65,000 ounces annually
- Processing improved from 2,400 tons per day to 3,000 tons per day, and during the first quarter 2002, expanded to 3,300 tons per day