



CRISTINAS MINING OPERATION AGREEMENT – EXECUTIVE SUMMARY

The Corporacion Venezolana de Guayana and Crystallex International Corporation on September 17, 2002, entered into a mining operation agreement whereby Crystallex has been granted the exclusive right to develop the Las Cristinas 4, 5, 6 and 7 deposits. A point form summary of the agreement follows. It should be noted that the summary is not exhaustive and a certified English translation will be posted on the Crystallex web-site.

1. The agreement exclusively authorizes Crystallex “to make all the investments and works necessary to reactivate and execute in its totality the Mining Project of Cristina 4, Cristina 5, Cristina 6 and Cristina 7, design, construct the plant, operate it, process the gold material for its subsequent commercialization and sale, and return the mine and its installations to the Corporation (CVG) upon termination of the Contract”.
2. The agreement is for an initial term of twenty (20) years with two (2) renewal terms, each for ten (10) years.
3. Crystallex will complete and present for approval within one (1) year from the date of signature of the agreement a financial and technical Feasibility Study which addresses the objectives of the agreement for the benefit of both parties.
4. Crystallex will present for approval with the Feasibility Study an investment and financing plan which supports the Feasibility Study.
5. Crystallex shall prepare and present to the CVG for approval annual production plans as well as plans of exploitation for the life of the Project. The plans will include volume of production and other pertinent aspects of development including environmental protection and security.
6. Crystallex’s annual production commitment will be based upon the approved annual production plan.

7. Compensation to the CVG consists of an initial payment of US\$15,000,000 for delivery of reports, data and existing infrastructure and a royalty calculated against the value of gross monthly production as follows:
 - (i) when the US\$ troy ounce of gold is less than \$280, a royalty of 1%;
 - (ii) when the US\$ troy ounce of gold is equal to \$280 and less than \$350, a royalty of 1.5%;
 - (iii) when the US\$ troy ounce of gold is equal to \$350 and less than \$400, a royalty of 2%; and
 - (iv) when the US\$ troy ounce of gold is greater than \$400, a royalty of 3%.

Crystallex will also pay to the Republic the Exploitation Tax established by the Law of Mines, currently 3%.

8. Crystallex will provide for the year 2002 and throughout the contract certain special programs whereby they will create employment for the region and provide training programs, provide technical assistance to small miners, improve community health care facilities and make various infrastructure improvements to water and sewage systems as well as to the access road to the Project site.
9. Crystallex will be the sole employer of personnel at the Project site and will be responsible for compliance with labor laws. Crystallex will participate jointly with the CVG in permitting for the Project including explosive permits and any municipal, state or national permits required for operation. The CVG will be responsible for environmental and mining permits and Crystallex will supply the necessary technical information to support its applications
10. Crystallex will supply performance bonds related to construction, labor obligations and compliance with environmental requirements
11. Crystallex will provide technical assistance to groups of Small Miners identified in the agreement and installed only within the limited areas of the Project approved by Crystallex.
12. Should Crystallex fail to fulfill the daily production or grade average contemplated by the annual production plan for reasons other than as contemplated by the agreement (example: force majeure), Crystallex is simply required to compensate the CVG for lost profits (royalties) otherwise payable.

The contract may be terminated unilaterally in the event of the inactivity of the Project for a period of one (1) year without just cause. Any breach by either party will require a written notice of breach invoking a ninety (90) day curative period.

13. The agreement contemplates the subsequent addition to the agreement of authorization for the “exploration, exploitation, commercialization and sale of the mineral of copper existent in the area Las Cristinas 4, 5, 6 and 7”.
14. The parties through their transition teams will settle “a detailed inventory of the installations, assets, and equipment property of the Republic” within thirty (30) working days of signature of the agreement.

The transition teams have been on site for the last several days completing inventory, reviewing data and finalizing the delivery of possession to Crystallex.