

SAMEX**S A M E X M I N I N G C O R P .**

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NEWS RELEASE - No. 14-01**August 7th, 2001****CORPORATE UPDATE**

SAMEX reports that Patricio Kyllmann has stepped down as Chairman and President of the Company to pursue personal interests. Mr. Kyllmann will remain a valued Director of the Company and its Bolivian subsidiaries. The SAMEX Board of Directors wish to express their sincere appreciation for the significant effort, dedication and direction that Patricio has imparted to the management team the past seven years and extend their very best hopes for his future endeavors.

Peter Dahl, a fellow founding Director of the Company, has accepted the appointment as Chairman of the Board and Jeffrey Dahl has accepted the appointment to serve as President.

With the new appointments, Directors and Officers of the Company are as follows: Peter J. Dahl - Chairman and Director, Jeffrey P. Dahl - President and Director, Robert E. Kell - Vice President Exploration and Director, Larry D. McLean - Vice President Operations and Director, Patricio G. Kyllmann - Director, Allen D. Leschert - Director, Brenda L. McLean - Corporate Secretary.

“Jeffrey Dahl”
President

The Canadian Venture Exchange has neither approved nor disapproved of the information contained herein.

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