

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

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**TRADING SYMBOLS:**  
**SXG** - TSX VENTURE  
**SMXMF** - NASD OTC:BB

**NEWS RELEASE - No. 12-02****November 12, 2002****SHARES ISSUED FOR BUY-BACK OF INTEREST IN ESKAPA PROPERTY**

SAMEX has completed the buy-back of a 40% interest in the Eskapa Property, originally detailed in News Release No. 11-02 dated October 4, 2002. SAMEX negotiated an agreement to restore its original 99% interest in the Eskapa property in Bolivia by purchasing-back the rights to a 40% interest that had been earned by International Chalice Resources Inc. ("Chalice") under the Eskapa Property Option Agreement. SAMEX has issued 200,000 shares to Chalice as part of the consideration required in the Buy-Back Agreement. The 200,000 shares (at a deemed price of \$0.25 per share) were issued November 4, 2002 and are subject to a hold period until November 5, 2003.

**STOCK OPTION GRANTED**

Subject to regulatory acceptance, SAMEX granted an incentive stock option to purchase 50,000 shares at a price of \$0.20 per share for a five year term expiring November 12, 2007. The option was granted to a consultant related to SAMEX's ongoing exploration and acquisition activities in the country of Chile.

"Jeffrey Dahl",  
President

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

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