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NEWS RELEASE - No. 12-01**July 5th, 2001****ESKAPA HIGH-GRADE GOLD-ENARGITE TARGETS PREPARED IN CORE ZONE AREA**

Through ongoing evaluation of the exploration data base of the Eskapa prospect, high priority targets on three (III, IV, V) of eight prospective breccia zones are proposed for drill testing. Special attention has been given to identifying quality high-grade gold-enargite (Au-Cu) drill targets within the large (5sq.kms.) prospective Core Zone Area of strongly clay-altered/pyritized rocks of the eroded-out stratovolcano. (See also Plan Map and Cross Section B-B' at www.samex.com)

Importantly, the geologic features at Eskapa demonstrate a high-sulfidation/acid-sulfate type of alteration-mineralizing system centered in the eroded-out Core Zone Area of the stratovolcano. The widespread aerial extent of clay-pyrite alteration and long strike lengths of cross-cutting, silver-mineralized, vuggy silica/sulfidic-silicified breccia zones indicate that the size of the Eskapa system is very large. In this geologic environment, high-grade gold-copper ore-bodies could occur at depth within the numerous steep hydrothermal breccia zones. IP surveys clearly show that the silicified/sulfide-mineralized breccia zones have great continuous depth extent to beyond 250 meters and without indication of any significant fault interruptions. The shallow high-grade silver mineralization represents the upper levels of this postulated deeper, thick, high-grade, auriferous enargite-bearing, vein zone- and breccia-hosted mineralization. Credence that the zones become copper rich and gold bearing with depth is demonstrated by the 1999 drill intersection of DDH-EK-99-02 which found a dramatic five-fold increase in copper content and consistent appearance of elevated gold values in the vuggy silica/breccia zone with depth. The many comparable similarities to the geologic setting of important gold(-silver/copper) deposits along the Cordillera Occidental of Peru (Yanacocha, Pierina), Chile (La Coipa, El Indio, Choquelimpie), and Argentina (Valadero) continues to make Eskapa a highly interesting exploration play. Eskapa is currently the only known and substantiated example of this highly sought after type of alteration-mineralization system in the Cordillera Occidental of Bolivia.

Within the Core Zone Area, three zones (III, IV, V) for proposed drill testing have been selected from eight target areas of cross-cutting, hydrothermal breccia each hosting silver-mineralized vuggy silica outcrop and advanced-argillic alteration. The widespread area hosting the drill targets, contains consistently high levels of pathfinder (mercury, arsenic, antimony, thallium) and base metals (zinc, locally lead) within the strongly clay-pyrite-altered dacitic host rocks. The strong alteration and high pathfinder-/base-metal content of the Core Zone Area may comprise the outer halo to a possible porphyry copper-type intrusional source positioned nearby and/or at depth. Also warranting eventual drill testing are two large and highly interesting IP targets ("A" and "B"). Both IP targets exhibit coincident high chargeability and high resistivity responses and are positioned within clay-pyrite-altered silicified rocks of the Core Zone Area. A third, large, high-chargeability anomaly ("C") within a resistivity low, may also deserve several drill holes.

The long lateral strike length, prominent thickness, and IP-indicated great down-dip extent of the prospective breccia zones in the eroded Core Zone Area suggest the discovery of cumulatively large tonnage's could result from exploration drilling. With the considerable up-side potential of this and other Target Areas, Eskapa remains an important property holding for the Company. The proposed drilling would be designed to test the three zones and the larger IP targets as an array of progressively shallow to deeper penetrations (two to three holes) at seven locations. SAMEX-Chalice are currently seeking exploration funds to carry out the above drilling program.

"Jeffrey Dahl", Director

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

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