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ESKAPA PROSPECT EXPLORATION UPDATE, BOLIVIA

Joint SAMEX Mining/International Chalice Res. (Chalice) exploration work on the Eskapa Project to date includes geological mapping and sampling of the breccia zones, IP geophysical surveys totaling 20 line kms. over the breccia zones and the copper target area and diamond drilling three holes totaling 684 meters. Exploration staff and contractors (drill crew, etc.) are taking a break while the data received thus far is compiled and evaluated. Chalice has advanced the first \$250,000 USD to earn a 25% interest, and has the option of either advancing a second tranche of \$250,000 USD to earn a further 15% interest, or revert to a 10% net profits interest.

Breccia Body Target Zone - During the initial surface work and IP geophysical survey over the breccia target area, at least nine linear breccia bodies were discovered occurring as east-west trending zones emplaced at oblique angles to the NE trending San Augustin fault. Initial results from IP geophysics identified high resistivity/chargeable targets at depth within the breccia bodies believed to possibly be mineralized silicified-sulfidic zones. Drill hole EK-01-1B tested one of these IP anomalies at depth but encountered an offsetting fault which displaced all but 15 meters of weakly to moderately hydrothermally altered breccia, with only minor silicification. Assay results show that no significant precious metal mineralization was encountered.

Further prospecting has revealed zones of strong silicification and brecciation on surface within other parts of the breccia bodies. Analytical results received to date show samples of breccia contain anomalous amounts of pathfinder elements, mercury, antimony and arsenic. Assays results for additional surface sampling are pending. IP geophysical surveys over the western extensions of the breccia bodies show that resistivity highs in five of the breccias demonstrate strong potential for hosting silicified target zones.

Copper Target Zone - Two drill holes have been completed to test for possible concealed copper mineralization associated with locally outcropping and previously exploited copper pebble breccias. The first hole, EK-01-1C, was vertical and positioned to test a broad chargeability high at depth. The drill hole encountered a significant thickness of overlying young unaltered dacite flows before entering strong argillic alteration. Anomalous copper mineralization (to 301ppm) was encountered along with interesting amounts of pathfinder elements (antimony to 627ppm and arsenic to 176ppm).

The second hole, EK-01-2C, was aimed to intercept the depth extent of oxide copper mineralization and test for potential width expansion. The drill hole intercepted the target at a vertical depth of 140 meters, where the zone had an approximate true width of 1 meter, similar to that at the surface. Assays are pending. Although the possibility of significant mineralization within the Copper Target cannot be fully discounted it has been decided to limit further exploration within this area.

Up to eight targets remain to be tested within the Breccia Body Zone, where precious metal ore-bodies may be concealed. Decisions on the next phase of work will be made upon the compilation and evaluation of pending exploration data.

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

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“Jeffrey P. Dahl”
Vice Chairman