

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

**SAMEX MINING CORP.**  
301 - 32920 Ventura Ave.  
Abbotsford, BC V2S 6J3  
CANADA

TEL: (604) 870-9920  
FAX: (604) 870-9930  
TOLL FREE: 1-800-828-1488  
EMAIL: 2samex@samex.com

WEB: www.samex.com  
TRADING SYMBOLS:  
**SXG** - TSX Venture Exch  
**SMXMF** - OTC BB

## **NEWS RELEASE – No. 8-11**

**August 24, 2011**

### **FIRST QUARTER FINANCIAL STATEMENTS TO MARCH 31, 2011 AMENDED AND RE-FILED**

SAMEX Mining Corp. ("the Company") has re-filed amended and restated first quarter financial statements for the period ended March 31, 2011 on SEDAR in response to a review by the British Columbia Securities Commission ("the BCSC") relating to the transition to International Financial Reporting Standards ("IFRS").

The BCSC reviewed the Company's interim financial statements to March 31, 2011 (originally filed on SEDAR on June 29, 2011) which were the Company's first interim financial statements reported under IFRS. The Company adopted IFRS in its financial statements pursuant to the Accounting Standards Board of Canada's decision to adopt International Financial Reporting Standards for publicly accountable entities for financial reporting periods beginning on or after January 1, 2011.

Pursuant to the BCSC's review and comments concerning IFRS, the Company amended its financial statements to include a statement of changes in equity for the interim period ended March 31, 2010; a reconciliation of shareholder's equity at March 31, 2010, and a reconciliation of comprehensive loss for the year ended December 31, 2010. The financial statements were also amended and restated in relation to foreign currency translation and in the note to the financial statements concerning "Transition to IFRS" and "Notes to reconciliations". The management discussion and analysis ("MD&A") was also amended in conjunction with the revisions made in the financial statements.

Amended and re-stated financial statements and MD&A reflecting the foregoing changes are available for review at [www.SEDAR.com](http://www.SEDAR.com).

"Larry McLean"  
Vice President - Operations & CFO

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