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

**NEWS RELEASE - No. 2-03****March 7<sup>th</sup>, 2003****SAMEX COMPLETES PURCHASE OF GOLD PROSPECT CONCESSIONS - CHILE**

SAMEX has made the final payment required to complete the purchase of approximately 1,475 hectares (3,640 acres) of mineral concessions covering gold prospects in central Chile (see details of purchase agreement previously described in News Release No. 1-03 dated January 29, 2003). SAMEX purchased the concessions for US\$50,000 cash (US\$10,000 on execution of the agreement, and a final payment of US\$40,000 which has now been paid).

The concessions are situated within a 16 square kilometer (6 square mile) area with numerous small abandoned mines and prospects on scattered gold occurrences which SAMEX has dubbed, the "El Zorro" district. SAMEX is reviewing and evaluating previous mining/exploration in the district in order to plan an exploration program with the objective of discovering bulk-tonnage, open-pittable gold deposits.

SAMEX continues exploration work to identify and acquire additional quality precious metal prospects that meet the Company's specific exploration criteria.

"Jeffrey Dahl",  
President

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

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