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SOUTHERN RIO RESOURCES LTD.

12 Month Progress Review

Highlights:

- Raised over \$1.9 million in equity financing
- Established inferred geological resource of 112,000 ounces Gold at the 3Ts Project (Tommy Vein)
- Drilled over 3,000 metres at the 3Ts project in central BC
 - Tommy Vein extended 400 metres to the north. Exceeds 1km in total length
 - Ted Vein extended to the south. Remains open to the north, south and at depth
 - Ted West intersected several high grade sections
 - Mint Vein encountered high grade intersections
- Completed Resource Definition Drilling Program on the Ted Vein (resource calculation pending)
- Identified 5 new areas of mineralization, including gold-rich high grade mineralized boulder occurrences at the newly discovered Ringer Zone (no prior drilling)
- Acquired 3 new properties in the Nechako Region of Central BC
 - Sam Property, epithermal gold-silver
 - Trout Property, epithermal gold-silver
 - Uduk Lake Property, epithermal gold
- Optioned out 65% interest in Minnitaki Property (Ontario) to CRMnet.com

Next Phase:

- Establish Ted Vein resource calculation to combine with 112,000 ounces gold already calculated at the Tommy Vein
- Drilling at the newly identified High-grade Ringer Zone – January 2004
- Additional drilling at the Mint Vein which remains open along strike and at depth – January 2004
- Initial drill testing of the Ted East Zone – January 2004
- Additional exploration and possible drilling on the Tsacha property – before Spring 2004

Southern Rio Resources Ltd.
650 West Georgia Street
Suite 1410
Vancouver, BC V6B 4N8 Canada

Telephone: 604-687-3959
Facsimile: 604-408-0489
email: info@southernrio.com
Website: www.southernrio.com