



SOUTHERN RIO
RESOURCES LTD.

676115
Southern Rio
93P/2

Company Overview

Trading symbol: SNZ - TSX Venture

SHARE INFO: AS OF FEB 29 - 2003

Shares issued + outstanding: 25.6 M

Shares fully diluted: 33.3 M

52 wk range: \$0.11 - \$0.37

30 day range: \$0.11 - \$0.18 (May '03)

Options 2,200,000 - \$0.17* - exp Feb 28 - 2003

*Average price

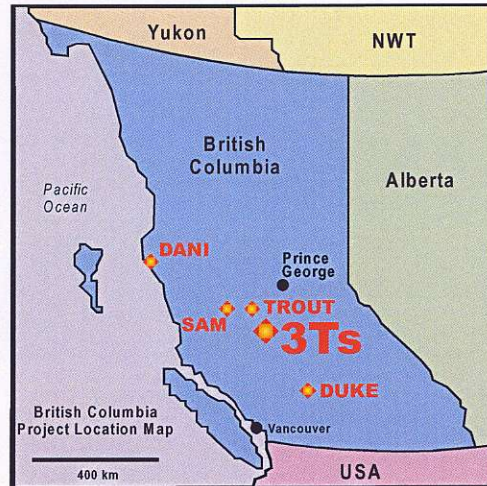
Warrants: 120,000 \$0.30 - exp July 25 - 2003

70,000 \$0.21 - exp Oct 23 - 2003

2,012,500 \$0.21 - exp Dec 21 - 2003

3,260,000 \$0.20 - exp Jan 31 - 2004

Insiders: Own approximately 26% of stock



DIRECTORS

LINDSAY BOTTOMER - PRESIDENT & CEO

30 years in mineral exploration and development, the last 14 years based in Vancouver. Former Director of Canadian Exploration with Echo Bay Mines Ltd, and VP New Projects with Prime Equities International (Pezim Group). Past President (1998-2000) of BC & Yukon Chamber of Mines.

RANDY TURNER - DIRECTOR

32 years in exploration, currently President and CEO of Diamondex Resources Ltd. Formerly President and CEO of Winspear Diamonds Inc.

SIMON RIDGWAY - DIRECTOR

18 years in exploration, currently President and Director of Radius Explorations Ltd, and Balaclava Mines Inc. Former President of Mar-West Resources Ltd. prior to sale to Glamis Gold for C\$40 million.

JOHN MCDONALD - DIRECTOR

40 years in mineral exploration and research. Currently Director of Diamondex Resources Ltd. and formerly VP Exploration for Winspear Diamonds Inc. Previous 10 years as Chief Geologist for Esso Minerals Canada.

WAYNE BEACH - DIRECTOR

Mr. Beach is a partner in the Toronto law firm Beach, Hepburn, and has had a long and successful association with the mining industry. He is currently a director of Fort Knox Gold Resources, Tan Range Exploration and Southern Africa Minerals Corporation.

GENERAL OVERVIEW

Southern Rio Resources Ltd. [SNZ-TSXV] is one of a new wave of companies focused on gold exploration in Canada. This shift in focus came in response to reforms in Canadian mining legislation, the introduction of an improved tax regime, and the recognition of Canada's mineral-rich geological history.

While Southern Rio owns, or has the right to acquire seven Canadian projects, the Company's primary focus is its **3Ts Project**. A low-sulphidation epithermal gold-silver project located at the southern end of the Nechako Plateau in Central British Columbia (approximately 200 km southwest of Prince George), the 3Ts project is comprised of the Tam, Tsacha, and Taken properties and encompasses an area of some 34 square kilometres. Recent exploration carried out by Southern Rio, including drill programs completed in the fall of 2002 and the spring of 2003, produced very encouraging results, expanding several of the known vein systems and identifying new zones.

The 3Ts project has excellent potential for a "bonanza-grade" precious metal deposit with favorable logistics. SRio is currently preparing a summer program to follow-up previous work.

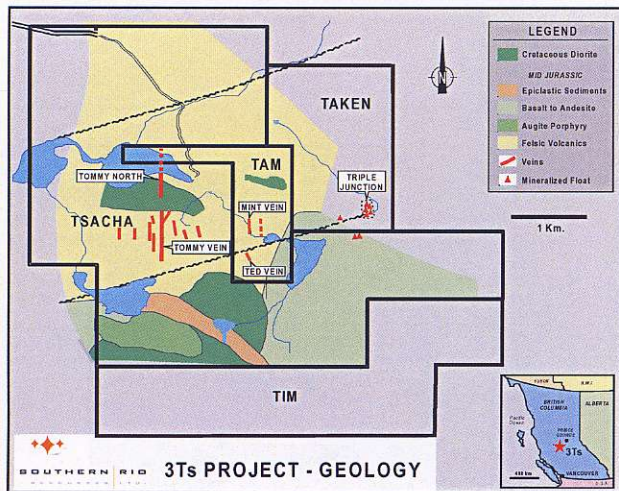
CORPORATE OFFICES

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... see reverse

EXPLORATION PROJECTS

(see web page "projects")



3Ts PROJECT - BC (GOLD-SILVER)

• TAM PROPERTY

The Tam property, consisting of 350ha, is located in the Nechako Plateau region of Central BC and is owned 100% by SRio subject to a 1% NSR royalty. Work by SRio and a previous operator (Phelps Dodge) has identified two mineralized epithermal vein systems, the Ted and Mint veins. Recent drilling by SRio at the Ted vein returned very encouraging results including Hole TT-16 which intersected **28.0 metres grading 3.78 grams/tonne gold and 137.5 grams/tonne silver**. A higher grade portion of the TT-16 intersection returned **16.0 metres of 5.96 grams/tonne gold and 136.6 grams/tonne silver**. Hole TT-17, located 50 metres north along strike returned **17.7 metres grading 0.89 grams/tonne gold and 170.7 grams/tonne silver**.

Initial drilling on the Mint zone encountered wide zones of quartz-veins in altered rhyolite host rocks. Hole TT-27 returned **2.0 metres of 8.08 grams/tonne gold and 80.4 grams/tonne silver**. 100 metres to the south of TT-27, Hole TT-25 returned **2.0 metres grading 5.48 grams/tonne gold and 127.3 grams/tonne silver**. The zone is open along strike and at depth.

• TSACHA PROPERTY

The 18 sq km Tsacha property adjoins Tam to the west. Southern Rio has an option to earn a 100% interest from Teck Cominco. Following the discovery of gold-bearing quartz veins by the BC Geological Survey in 1993, Teck Cominco carried out surface exploration and over 16,000 metres of diamond drilling on the property. **This work has identified at least seven mineralized veins, and defined a preliminary geological resource of 470,700 tonnes grading 7.4 g/t gold and 65.22 g/t silver on the Tommy Vein** (Wallace & Fier, 2002). Drilling by SRio in the fall of 2002 defined the Tommy Vein for an additional 400 metres to the north. Additional work planned for the summer of 2003 will explore the northern extensions for a second ore shoot zone to augment the known resources.

• TAKEN PROPERTY

SRio has the right to acquire 100% of this property, which is located immediately east of Tam. Limited surface prospecting and sampling has identified **four areas of gold and silver mineralization in quartz vein float, with values up to 19.2 g/t gold and 148g/t silver**. The planned summer program will better define these targets for initial drill testing – **the property has never been drilled**.

• SUMMARY 3T'S PROJECT

The style of mineralization on the Tsacha, Tam and Taken properties is low-sulphidation epithermal veins, similar to that at the Midas Mine of Newmont Mining in Nevada, the El Penon Mine of Meridian Minerals in Chile, and the former Blackdome Mine in southern BC. These deposits are generally high-grade, mined primarily from underground, and generally contain important silver credits and display favourable metallurgy.

2. TROUT PROPERTY - BC (GOLD-SILVER)

The Trout Property covers a high-grade gold-silver occurrence located approx. 60 km southwest of Vanderhoof in central BC. The property consists of 40 claim units covering 1000 hectares (10 square kilometres).

Previous drilling has returned several wide low grade intervals (e.g. **3.8 g/t gold over 20.0 metres** in hole #87-3 and **3.4 g/t gold over 20.7 metres** in hole #94-8). Narrower high grade intervals are also present (e.g. **19.8 g/t gold over 1.8 metres** in 94-8 and **10.6 g/t gold over 2.0 metres** in 87-3).

Recent surface sampling has returned values of up to 43.5 g/t gold and 298 g/t silver from mineralized breccias which occur in proximity to a previously unrecognized regional fault structure. Reinterpretation of the geology and mineralisation encountered in the earlier drilling suggests the presence of this previously unrecognized fault. Using this interpretation, the breccia mineralisation may be open and untested to the northeast and southwest of the main showing.

SRio plans an initial surface program of gridding, geological mapping, geochemical sampling and test geophysics to test this interpretation. If supported, a fall drilling program will likely follow.

SUMMARY

With the 3Ts Project continuing to advance, and additional property assets poised for exploration, Southern Rio is determined to increase shareholder value while moving forward as a leader in the exploration of Canadian precious metals projects.

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