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Tam Drilling Intersects High Grade Values

Draft #6

TGS → TAM
→ TSACHA

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[CONFIDENTIAL]

(via Lindsay
Bottomer)

Southern Rio Resources Ltd. (the "Company") is pleased to report results from the recently completed drilling on the 100% owned Tam property. This property forms part of the 34 square kilometre 3Ts project which covers a number of recently discovered precious metal-rich epithermal systems. The project area is located 120 kilometres southwest of Vanderhoof in central BC, Canada, and is readily accessed by a network of forestry roads. The Tam property adjoins the Tsacha property, where a defined resource of 112,000 ounces of gold and 987,000 ounces of silver has been announced recently (refer news release dated November 18, 2002).

The Company drilled four holes totalling 361 metres to further test the Ted Vein, where previous work intersected "bonanza" grade values in limited drilling in 1996. Three of the holes successfully intersected the Ted Vein, while the fourth was abandoned in overburden due to drilling difficulties.

North-south trending

The three completed holes intersected wide intervals of gold-silver mineralization in and adjacent to the Ted Vein structure. These results, combined with those from previous work, define a sub-vertical mineralized zone at least 250 metres in length with widths generally in excess of 10 metres. The zone is open along strike both to the south and north, and at depth.

The three new holes reported below are spaced at 50 metre intervals along strike. All holes were drilled from east to west at a dip of 45 degrees. The gold equivalent value (AuEq) is calculated using a ratio of 70:1 for silver:gold. True widths are estimated to be approximately 60% of the drilled intercept.

Table 1 - Tam Drill Results

Hole #	From - To (m)	Width (m)	Au g/t	Ag g/t	AuEq g/t	True width (m)	Au (g/t)	Ag (g/t)
TT-10	88.30 - 115.20	26.90	1.29	237.2	4.68	16.14	0.04	6.92
incl	95.00 - 108.20	13.20	1.94	357.9	7.05	7.92	0.06	10.44
and	112.00 - 115.20	3.20	2.12	426.3	8.21	1.92	0.06	12.43
TT-11	40.65 - 52.00	11.35	1.35	341.3	6.23	6.81	0.04	9.96
incl	40.65 - 43.65	3.00	3.28	1117.6	19.25	1.80	0.10	32.60
TT-13	85.80 - 108.30	22.50	2.17	35.9	2.68	13.5	0.06	1.05
incl	85.80 - 98.00	12.20	2.81	55.1	3.59	7.32	0.08	1.61
and	93.10 - 98.00	4.90	4.87	65.8	5.81	2.94	0.14	1.92
and	104.00 - 108.30	4.30	2.99	23.4	3.33	2.58	0.09	0.68

The Company is very encouraged by the results from the recent drilling. The Ted Vein has now been defined over 250 metres strike length, within which occur a number of high grade gold-silver intersections over potentially mineable widths. However, the nature and variability of epithermal systems requires that additional drilling be carried out before any meaningful estimates of grade or tonnage potential can be attempted.

With this in view, the Company plans a significant drill program in the first quarter of 2003 to extend and better define the Ted Vein mineralization and test other zones on the 3Ts project. The latter include the Mint Vein on the Tam property, where a strong resistivity anomaly is associated with a second precious metal-bearing epithermal quartz vein system, and the northern extension of the Tommy Vein on the adjoining Tsacha property to the west. During the summer, an additional focus will be the Triple Junction area on the adjoining Taken property to the east, where a cluster of mineralized boulders grading up to 19.2 g/t Au and 148.9 g/t Ag occur in an area several kilometers from any known bedrock mineralization.

0.56 opt

4.34 opt

The 3Ts field program was supervised by Mr Robert Weicker, P.Geo and Mr Duncan McIvor, P.Geo, both of whom are Qualified Persons as defined by NI 43-101. All assays were performed by Eco-Tech Laboratory Ltd. of Kamloops, BC, an ISO 9002 accredited laboratory. Check assays are underway at Acme Analytical Laboratories of Vancouver.