NEW OROPERU RESOURCES INC.

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NEWS RELEASE

NEW OROPERU REACHES AGREEMENT WITH BARRICK ON TRES CRUCES GOLD PROPERTY

(Note: All dollar figures are expressed in U.S. dollars)

New Oroperu Resources Inc. ("Oroperu", the "Company") announces that it today reached an agreement with Barrick Gold Corporation (TSE – ABX) for the further development of the Company's Tres Cruces gold property in north central Peru.

As previously announced, work on the property by the Company and Battle Mountain Gold in 1998 and 1999 included 33,000 meters of drilling and outlined a mineral resource of 1,600,000 oz. gold in sulphides and oxides. The Company is pleased to have reached a new arrangement with Barrick to build on the previous work and explore the property more fully. The close proximity of Barrick's *Lagunas Norte* gold discovery only 15 kilometres to the north could provide useful synergies to Tres Cruces.

The terms of the agreement are as follows:

1. Barrick will commit to spending a minimum of $1.75 million on exploration of the Tres Cruces property within the next 40 months, including a minimum of $500,000 in each 12 months, through 2005.
2. Barrick will pay 100% of all exploration and development costs until Barrick has made decision to place the Tres Cruces property into commercial production ("Production Decision").
3. Barrick will pay $200,000 annually to Oroperu until it has spent the $1.75 million on the Tres Cruces property. Thereafter, Barrick will pay to Oroperu $250,000 annually until a Production Decision.
4. Upon a Production Decision, Barrick will have earned a fully vested 65% interest in the Tres Cruces property.
5. Upon a Production Decision, a $1.0 million advance royalty payment will be made to Oroperu.
6. Oroperu will receive a royalty equal to 3.5% of the Net Smelter Returns realized from the production of minerals from the Tres Cruces property.
7. Oroperu will have the option to cause Barrick to arrange the financing necessary to enable Oroperu to funds its share of development and mining costs with respect to the Tres Cruces property. In return for arranging such financing, Barrick's interest would increase from 65% to 70%.
8. Barrick will have a right of first refusal with respect to Oroperu's interest in the Tres Cruces property.

The parties will proceed to prepare and execute formal definitive agreements.

The Company also announces it has completed a $120,000 private placement that was first announced on May 22, 2002. Oroperu currently has 6,901,571 shares issued and outstanding.

For further information please contact Mr. Wayne Livingstone, President, at 604-538-7758.