

NEW OROPERU RESOURCES INC.

www.orooperu.com

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#02-04

NEWS RELEASE

PRIVATE PLACEMENT AND TSX APPLICATION ANNOUNCED

Vancouver, British Columbia - New Oroperu Resources Inc. (the "Company") announces that it has negotiated a non-brokered private placement for up to 3,150,000 units at a price of US\$0.55 per unit for gross proceeds to the Company of up to US\$1,732,500. Each unit will consist of one common share and one non-transferable share warrant. Each warrant will entitle the holder to purchase one common share of the Company at a price of US \$0.65 per share in the first year and US\$0.80 per share in the second year. The proceeds of the private placement will be used for continuing exploration programs on the Company's mineral properties in Peru and for general working capital purposes.

The Company also announces that it has applied for a listing on the TSX Venture Exchange and has engaged Union Securities Ltd. as its sponsor for the listing application. The completion of the private placement is subject to completion of a listing application.

The Company's major project is its interest in the Tres Cruces gold project in north central Peru, located 15 km. from Barrick Gold Corp.'s recent *Lagunas Norte* discovery. The Company recently negotiated an agreement with Barrick Gold Corp. for the sale of up to a 70% interest in the Tres Cruces gold project in exchange for cash payments, exploration expenditures, and a carried interest in the project (see details in Company's May 31, 2002 news release).

For further information, please contact Mr. Wayne Livingstone, President at (604) 608-3878.

ON BEHALF OF THE BOARD OF DIRECTORS:

"K. Wayne Livingstone"

K. Wayne Livingstone
President