

NEW OROPERU RESOURCES INC.

Unit 203 - 15521 Marine Drive, White Rock, B.C., V4B 1C9
PH: (604) 535-4451 / Toll Free: 1-866-676-7378 / Facsimile: (604) 538-6558

(TSXV: ORO.U)
www.orooperu.com

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NEWS RELEASE

Tres Cruces Property Option Agreement Signed with Barrick

New Oroperu Resources Inc. (the "Company") is pleased to announce the signing of the definitive Share Purchase Option and Joint Participation Agreement (the "Option Agreement") among the Company, an affiliate of Barrick Gold Corporation ("Barrick"), and Pan American Silver Corp. ("Pan American") on its Tres Cruces Project in Peru. Under the terms of a prior agreement with Pan American, the Company has an option to acquire Pan American's 50% interest in Aurifera Tres Cruces S.A., which owns the Tres Cruces Project, to increase its interest to 100%, subject to work expenditures, royalty and back in provisions (see prior press release for details).

Under the terms of the Option Agreement, T.C. Mining Inc., a subsidiary of the Company, will immediately receive an initial US \$400,000 payment from Barrick. Provided Barrick elects to maintain the option in good standing, after finishing a US \$1.7 million expenditure obligation, further payments of US \$200,000 on May 31, 2004 and 2005, and of US \$250,000 per year thereafter are required. All exploration expenditures are payable by Barrick until a production decision is made. Following a production decision, the Company would retain a net 21% fully financed interest in the project and a 1 ½% royalty interest.

The project is located in North central Peru, about 15kms South from Barrick's new Alto Chicama gold discovery. The Tres Cruces deposit has a measured and indicated resource of 1.7 million ounces, previously determined by Battle Mountain Gold. The exploration potential of the Tres Cruces project has not been fully tested and will be evaluated further in the future. The Company is evaluating new projects and is planning to explore its wholly owned Peruvian properties in the next exploration season.

For further information, please contact K. Wayne Livingstone, president, toll-free at 1-866-OROPERU (1-866-676-7378) or 604-535-4451. The Company's website is www.orooperu.com. Email queries may be directed to info@orooperu.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"K. Wayne Livingstone"

K. Wayne Livingstone
President

The TSX Venture Exchange has not reviewed or accepted responsibility for the adequacy or accuracy of the contents of this news release, which has been prepared by management.