LIONORE MINING INTERNATIONAL LTD
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NEWS RELEASE

LIONORE – DALRYMPLE MERGER TAKES EFFECT

Toronto, Ontario ~ October 30, 2003 -- LionOre Mining International Ltd. (LionOre) is pleased to announce that on October 29, 2003, the Federal Court of Australia made an order approving the merger between LionOre and Dalrymple Resources NL (Dalrymple) by way of the Scheme of Arrangement (Scheme) and that the Effective Date of Scheme is today.

Pursuant to the terms of the Scheme, each Dalrymple Shareholder will receive one LionOre share for every 2.92 Dalrymple shares held, which will result in LionOre issuing approximately 25 million shares to Dalrymple’s former shareholders. Following the issuance, which will occur shortly, former Dalrymple shareholders will hold approximately 13% of LionOre’s issued capital. LionOre will have approximately 193 million shares on issue.

The transaction consolidates the ownership of the nickel and gold assets in the North Eastern Goldfields region of Western Australia, including the Thunderbox gold mine and the nearby Waterloo and Amorac nickel deposits. The previous ownership structure of these projects and surrounding exploration tenements was LionOre (60% - operator) and Dalrymple (40%).

About LionOre:

LionOre Mining International Ltd. is an international mining company with a strong record of growth through an integrated program of acquisitions, exploration success, and operational efficiency. The Company also owns the Activox® process, a proprietary technology for processing metal concentrates. LionOre’s major mining assets include the Phoenix nickel mine in Botswana and the Emily Ann nickel and Thunderbox gold mines in Australia. LionOre also has several highly prospective nickel exploration and development properties.

LionOre trades on The Toronto Stock Exchange and the Australian Stock Exchange under the symbol "LIM" and on the London Stock Exchange under the symbol "LOR".

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