



LIONORE MINING INTERNATIONAL LTD

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NEWS RELEASE

LIONORE ENTERS INTO JOINT VENTURE AND SHARE PLACEMENT AGREEMENT WITH THUNDELARRA EXPLORATION

Toronto, Ontario – November 13, 2003 – LionOre Mining International Ltd. (LionOre) has recently entered into a strategic agreement with Thundelarra Exploration Ltd. (Thundelarra), a mineral exploration company listed on the Australian Stock Exchange (ASX:THX). Under the agreement LionOre will fund A\$5.0 million (A\$1:00 = US\$0.72) of exploration on Thundelarra's tenement holdings, thereby earning a 60% interest in approximately half of Thundelarra's tenements (which in total are approximately 2,800 km²) in the East Kimberley region of Western Australia.

The tenements are considered to be highly prospective for nickel and cover several corridors of mafic and ultramafic intrusions offering good potential for discovering nickel mineralization (with good potential for pgm's and copper). After earning a 60% interest, LionOre may elect to expand the joint venture area to up to 100% of Thundelarra's tenements.

Under the agreement LionOre will also purchase 7,800,000 Thundelarra shares for A\$3.5 million (A\$0.45 per share), and will be granted 11,000,000 options to purchase Thundelarra shares, exercisable at A\$0.68 per share any time up to four years from the date of the grant. The issue of the shares and options to LionOre is subject to Thundelarra shareholder approval. LionOre will hold approximately 12% of Thundelarra after the initial placement.

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 producing mining properties include the Phoenix nickel mine in Botswana and the Emily Ann nickel and Thunderbox gold mines in Australia. The Maggie Hays nickel sulphide deposit currently under development in Australia is expected to be a producing nickel mine by the end of 2004. 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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