



## SilverCrest Makes Significant Discovery at El Ocote Silver Project

**TSX-V: SVL**

***For Immediate Release***

**VANCOUVER, B.C. September 2, 2003** – SilverCrest Mines Inc. (SVL, the “Company”) is pleased to announce it has made a significant discovery at the El Ocote Silver Project located in western Honduras S.A. The surface exploration program, in preparation for a planned 10 hole drill program, has identified a major extension to the El Ocote breccia pipe which contains previously reported resources totaling 16.2 million ounces of silver (indicated-11.0 million ounces; inferred-5.2 million ounces).

Until recently, the mineralized breccia pipe was considered to be well defined by underground sampling and drilling, and had approximate dimensions of 90 m wide x 160 m long X 150 m vertical extent. The discovery of the “Rosita Extension” shows the mineralized breccia extending to the southwest, well beyond the previously assumed boundary (see attached figure).

Initial mapping and sampling of the newly discovered exposures has determined that the “Rosita Extension” has an approximate width of at least 60 metres, a current minimum strike length of 60 metres and is open along strike and to depth. The apparent structure within which the mineralization of the Rosita Extension was found continues up slope for approximately 1000 meters. This area is currently being explored for additional exposures of breccia and silver mineralization to further define the surface strike length and width of the extension.

Assays for both horizontal (HC) and vertical (VC) chip channel samples of the Rosita Extension sampled to date have returned the following values:

| Sample # | Length (m) | Ag (gpt) | Length (ft) | Ag (opt) |
|----------|------------|----------|-------------|----------|
| EOVC-01  | 0.5        | 261.1    | 1.6         | 7.6      |
| EOVC-02  | 7.0        | 225.3    | 22.6        | 6.6      |
| EOVC-03  | 5.0        | 66.6     | 16.1        | 1.9      |
| EOVC-04  | 5.0        | 195.3    | 16.1        | 5.7      |
| EOVC-05  | 5.0        | 250.3    | 9.7         | 7.3      |
| EOVC-06  | 5.0        | 219.7    | 16.1        | 6.4      |
| EOVC-07  | 1.0        | 117.9    | 3.2         | 3.4      |
| EOVC-08  | 2.0        | 224.7    | 6.5         | 6.6      |
| EOHC-01  | 20.0       | 177.7    | 64.6        | 5.2      |
| EOHC-02  | 20.0       | 135.2    | 64.6        | 3.9      |
| EOHC-03  | 0.5        | 158.3    | 1.6         | 4.6      |
| EOHC-04  | 5.0        | 265.9    | 16.1        | 7.8      |
| EOHC-05  | 3.0        | 245.3    | 9.7         | 7.2      |
| EOHC-06  | 1.0        | 191.6    | 3.2         | 5.6      |

Chip channel samples of outcrops from the Rosita Extension were submitted to CAS De Honduras, S. DE R. L., a recognized subsidiary of US based Custom Analytical Services, Inc. Samples were dried, crushed, split and pulverized to 90 percent passing minus 150 mesh. Silver assays were 30-gram-fire assay, gravimetric finish. All sampling was completed under the direction of N. Eric Fier, CPG and Qualified Person.

In addition to the Rosita Extension discovery, the Company has determined that the previously defined "leached cap" at the crest of the El Ocote Silver Deposit is in fact a volcanic tuff unit overlying the breccia pipe and rather than being barren, as previously interpreted, contains near-vertical silver mineralized structures. Exposures of the Rosita Extension breccia appear through "windows" of this tuff unit at several elevations above the crest of the El Ocote Breccia Pipe.

These exciting developments in the El Ocote Silver Project will potentially have a major impact on the current silver resources and the scope of the feasibility study. This new discovery has necessitated re-evaluation of the drill program priorities to accommodate the significant changes to the current boundaries of the deposit. An expanded drill program will commence once the reassessment has been completed. The reconnaissance work to identify the source of the previously discovered breccia float that is believed to indicate the presence of a potential second breccia pipe is still ongoing.

**SilverCrest Mines Inc.** is a newly formed "pure silver" exploration and development company with a portfolio of high grade silver deposits located in Honduras. This property portfolio, with nearly 30 million ounces of indicated and inferred silver resources and substantial exploration potential provides an important base from which SilverCrest can develop its corporate objective of becoming a significant silver asset based company. SilverCrest's longer-term initiative is to acquire, develop and operate high-grade silver mines throughout North, Central and South America.

***On Behalf of the Board of Directors of  
SilverCrest Mines Inc.***

***"J. Scott Drever"***

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***J. Scott Drever, President***

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*The TSX-V has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. This news release contains forward-looking statements that are subject to various risks and uncertainties. The Company's actual results could differ materially from those anticipated in such forward-looking statements as a result of numerous factors that may be beyond the Company's control. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made.*

