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**SOLITARIO EXPLORATION & ROYALTY REPORTS ADDITIONAL HIGH-GRADE
DRILLING RESULTS ON ITS BONGARÁ ZINC PROJECT, PERU
INTERSECTS 9.3 METERS GRADING 39.51% ZINC + LEAD and 70.7 GPT SILVER**

Denver, Colorado: Solitario Exploration & Royalty Corp. (NYSE Alternext US: **XPL**; TSX: **SLR**) announced that it has received assay results for 19 out of 52 core drill holes completed in the last five months on its high-grade Bongará zinc-lead project in northern Peru. Highlights include spectacular results from drill hole V-44 that cut 9.3 meters grading 37.27% zinc, 2.24% lead and 70.7 grams per tonne ("gpt") silver and hole V-165 that intersected 19.0 meters grading 12.82% zinc, 0.81% lead and 29.4 gpt silver. The 52-hole, 15,000 meter program was managed and entirely funded by Solitario's joint venture partner Votorantim Metais.

The Bongará project hosts the Florida Canyon zinc deposit where high-grade zinc mineralization has been intersected in drill holes over an area at least two-by-two kilometers in dimension. The deposit is open to expansion in all directions. A complete listing of all assay results for the first 19 drill holes of 2008 can be accessed at <http://www.solitarioxr.com/art/2008BongaraDrillHoleResults.jpg> Additional project information can be found at <http://www.solitarioxr.com/bongara.html>. The five best of these reported drill holes are provided in the table below:

Drill Hole Number	Intercept* (meters)	Zinc %	Lead %	Zinc+Lead %	Silver g/t
V-44	28.3	15.24	0.80	16.04	28.3
Including	9.3	37.27	2.24	39.51	70.7
And	4.0	11.61	0.19	11.80	19.2
V-49	26.0	5.04	0.22	5.26	3.8
Including	10.0	9.49	0.12	9.61	4.6
V-58	7.3	6.13	0.12	6.25	1.5
And	9.7	3.66	0.37	4.03	2.8
V-165	19.0	12.82	0.81	13.63	29.4
V-166	4.7	18.40	0.28	18.68	5.8
And	4.0	7.81	0.25	8.05	1.8

* True widths cannot be accurately estimated at this time

The 2008 drilling program focused upon two separate areas. Results included in this release are from a large area measuring 600 x 350 meters in the southern part of the known footprint of mineralization. This area previously contained only two drill holes along the margin of the deposit. A second area of drilling was infill of a portion of the central part of the previously completed drill pattern. Assay results are pending for this area.

Chris Herald, President and CEO of Solitario commented, "Even though we are still awaiting assay results for the majority of 2008 drill holes, results to date already prove that the 2008

drilling program will be the seventh consecutive successful drilling campaign completed by our joint venture partners on our Florida Canyon deposit – a truly remarkable drilling record. Votorantim's continuing drilling success in defining high-grade zinc mineralization makes us more confident in the world-class potential of this deposit. We expect to release additional drilling results within the next several weeks."

The drill hole information contained within this release is reported under a quality control program reviewed by Mr. Walt Hunt, COO for Solitario Exploration & Royalty Corp., who is a qualified person as defined by National Instrument 43-101. Samples are derived from 50% splits of HQ and NQ (2.5 and 1.9 inch) diameter core. Samples are then shipped via secured third-party land and air transportation companies and analyzed by ALS Chemex Inc., North Vancouver, Canada, an ISO9002 registered company.

Bongará Agreement with Votorantim Metais

Votorantim Metais can earn up to a 70% interest in the project by committing to place the project into production based upon a positive feasibility study and spending a minimum of \$18.0 million on exploration and development. After earning 70%, Votorantim Metais has further agreed to finance Solitario's 30% participating interest for construction. Solitario will repay the loan facility through its cash flow distributions.

About Votorantim Metais

Votorantim Metais belongs to a privately held Brazilian business conglomerate that is a leader in every market segment in which it operates, including cement, pulp and paper, metals, chemicals, orange juice, and finance. In 2007, Votorantim Group's revenues amounted to US\$15.6 billion. The metals business division accounted for 29% of revenues from production of zinc, nickel, steel and aluminum. Votorantim Metais is the world's fifth largest primary zinc producer with three operating zinc smelters and two operating zinc mines. It owns the Cajamarquilla zinc smelter and is a major shareholder of Milpo, both located in Peru. Votorantim Metais also acquired US Zinc, a zinc recycling company based in the USA with a plant located in China.

About Solitario

Solitario is a gold, silver, platinum-palladium, and base metal exploration and royalty company actively exploring in Brazil, Mexico, Peru and Bolivia. Besides Votorantim, Solitario has significant business relationships with Newmont Mining and Anglo Platinum. Solitario has approximately US\$22 million in cash and marketable securities and no debt. Solitario is traded on the NYSE Alternext US ("XPL") and on the Toronto Stock Exchange ("SLR"). Additional information about Solitario is available online at www.solitarioxr.com

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This press release includes certain "Forward-Looking Statements" within the meaning of section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential mineralization and reserves, exploration results and future plans and objectives of Solitario, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Development of Solitario's properties are subject to the success of exploration, completion and implementation of an economically viable mining plan, obtaining the necessary permits and approvals from various regulatory authorities, compliance with operating parameters established by such authorities and political risks such as higher tax and royalty rates, foreign ownership controls and our ability to finance in countries that may become politically unstable. Important factors that could cause actual results to differ materially from Solitario's expectations are disclosed under the heading "Risk Factors" and elsewhere in Solitario's documents filed from time to time with Canadian Securities Commissions, the United States Securities and Exchange Commission and other regulatory authorities.

Drilling Results

2008 Bongara Drilling Results as of December 10						
Hole	Width	Interval	Pb %	Zn %	Ag g/t	Pb+Zn
V-44	2.0	116.6-118.6	0.02	2.66	0.9	2.68
	1.0	130.6-131.6	6.57	16.30	95.0	22.87
	0.5	178.4-178.9	0.00	7.43	0.9	7.43
	0.7	205.8-206.5	1.15	31.29	90.4	32.44
	0.3	232.1-232.4	1.37	41.96	138.0	43.33
	28.3	271.1-299.4	0.80	15.24	28.3	16.04
including	9.3	271.11-280.4	2.24	37.27	70.7	39.51
and	4.0	286.4-290.4	0.19	11.61	19.2	11.80
and	4.0	295.4-299.4	0.22	8.51	15.5	8.73
V-45	2.0	227.7-229.7	0.97	7.57	5.6	8.54
	1.7	254-255.7	0.01	11.31	6.1	11.32
	0.5	269.2-269.7	0.02	12.45	15.2	12.47
	1.5	276.2-277.7	0.00	6.75	2.5	6.75
V-46	0.3	409.4-409.7	0.43	4.01	3.6	4.44
V-47						n/a
V-48	1.0	304.8-305.8	0.05	16.75	0.6	16.80
V-51 including and	2.3	314.4-316.7	0.05	2.26	0.5	2.31
	0.3	314.4-.14.7	0.12	9.23	0.6	9.35
	1.0	315.7-316.7	0.06	2.33	0.4	2.39
V-52						n/a
V-53						n/a

V-54	1.6	342.7-344.3	0.30	11.16	6.1	11.46
	0.5	357-357.5	0.31	2.03	7.7	2.34
V-56	0.4	415-415.4	0.01	25.00	0.0	25.01
V-57	0.4	169-169.4	0.00	11.00	30.7	11.00
	0.4	182.7-183.1	0.10	23.00	47.8	23.10
	1.7	191-192.7	0.03	6.06	4.6	6.09
	1.0	228.7-229.7	0.78	17.00	21.2	17.78
V-164 or	1.0	203.3-204.3	0.08	7.02	8.3	7.11
	0.3	204-204.3	0.26	20.10	23.2	20.36
	1.8	247-248.8	0.00	11.41	10.1	11.41
	0.7	256.3-257	0.00	17.20	9.7	17.20
V-49 incl. and	26.0	242.2-268.2	0.22	5.04	3.84	5.26
	10.0	242.2-252.2	0.12	9.49	4.65	9.61
	6.0	262.2-268.2	0.71	5.27	7.15	5.98
V-165	1.0	107.2-108.2	0.00	3.96	0.51	3.96
	0.3	143.5-143.8	0.38	4.89	7.79	5.27
	19.0	238.5-257.5	0.81	12.82	29.41	13.64
V-58 Incl. and	2.0	35.4-37.4	0.38	3.47	2.33	3.85
	7.3	148.1-155.4	0.12	6.13	1.54	6.25
	9.7	166.7-176.4	0.37	3.66	2.80	4.03
	1.7	166.7-168.4	0.44	12.55	8.18	13.00
V166 incl.	4.3	172.1-176.4	0.61	3.18	2.73	3.79
	4.7	42.6-47.3	0.28	18.40	5.79	18.68
	4	173-177	0.25	7.81	1.77	8.05
incl.	2	175-177	0.48	13.77	3.36	14.25
V115						n/a
V139						n/a
V111						n/a