



**NEWS FOR RELEASE**

**January 17, 2008**

**SOLITARIO RESOURCES REPORTS OUTSTANDING DRILLING RESULTS ON ITS  
BONGARÁ ZINC PROJECT, PERU  
INTERSECTS 92 METERS GRADING 7.24% ZINC + LEAD**

**Denver, Colorado:** Solitario Resources Corporation (TSX: **SLR**; AMEX: **XPL**) announced that recent drilling continues to intersect outstanding high-grade zinc-lead mineralization on its Bongará project in northern Peru. Highlights include drill hole V-21 that cut 92 meters grading 5.50% zinc and 1.74% lead, the thickest mineralized interval ever intersected on the project. The 32-hole, 11,443 meter program, completed in late 2007, was managed and funded by Solitario's joint venture partner Votorantim Metais. Assay results are still pending for the last six drill holes.

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.

**2007 Drilling Program Results**

Highlights of the 2007 drilling program include the following drill hole intercepts:

<b>Drill Hole Number</b>	<b>Intercept (meters)</b>	<b>Zinc %</b>	<b>Lead %</b>	<b>Zinc+Lead %</b>	<b>Silver g/t</b>
V-10	3.4	7.42	0.42	<b>7.82</b>	3.92
V-18	2.9	7.05	1.04	<b>8.09</b>	15.96
V-21	92.0	5.50	1.74	<b>7.24</b>	12.61
including	10.2	12.38	8.90	<b>21.28</b>	51.48
including	11.0	15.38	4.02	<b>19.40</b>	29.45
V-33	12.9	5.44	0.73	<b>6.17</b>	9.71
and	3.0	9.57	0.97	<b>10.54</b>	11.87
V-35A	2.0	18.73	0.15	<b>18.88</b>	3.34
V-36	2.0	15.53	7.58	<b>23.24</b>	99.60
V-39A	3.0	24.63	3.61	<b>28.24</b>	31.13
V-40	6.0	23.65	5.38	<b>29.03</b>	36.75
and	2.0	12.17	0.01	<b>12.18</b>	19.11
V-41	12.8	6.58	0.14	<b>6.72</b>	10.15
V-43	5.3	10.41	0.18	<b>10.59</b>	3.58

Results of all 26 drill holes for which assay results have been received are provided in the attached table with a drill hole map.

The 2007 drilling program focused upon a relatively large area measuring about 1,000 meters by 600 meters significantly expanding the 2006 drilling pattern. The specific drilling

targets consisted of horizontal stratiform layers of mineralization. Significant mineralization of greater than 2.0% zinc over 2.0 meters (or equivalent) was intersected in 40 out of the 50 drill holes from both the 2006 and 2007 drilling programs. This is an exceptional success ratio of good drill holes to sub-mineralized holes in Mississippi Valley Type deposits and continues to confirm our belief in the world-class potential of the project. This moderately detailed drilling pattern has now defined an area of mineralization measuring 1,000 meters by 600 meters, but more widely spaced drill holes surrounding the area of detailed drilling strongly indicate that similar mineralization is present over an area of at least 2.0 kilometers by 2.0 kilometers.

Besides the stratigraphic mineralization, three separate "breakout zones" have now been identified in drill holes. These zones display relatively high-grade mineralized bodies extending vertically across thick intervals of stratigraphy where collapse breccias have been replaced by ore minerals. Evidence for these breakout zones are provided by the following drill holes from various locations on the property:

<b>Breakout Zone Name</b>	<b>Drill Hole Number</b>	<b>Intercepts (meters)</b>	<b>Zinc %</b>	<b>Lead %</b>	<b>Zinc+Lead %</b>
Sam	GC-17*	58.8	12.0	2.8	<b>14.8</b>
	FC-23*	81.5	4.8	0.8	<b>5.6</b>
Karen	A-1*	36.2	12.8	2.7	<b>15.5</b>
North Zone	V-21	92.0	5.5	1.7	<b>7.2</b>

*\*Previously reported drill hole*

Chris Herald, President and CEO of Solitario commented, "During the past 15 months, Votorantim Metais has demonstrated that high-grade zinc mineralization is widespread as both stratigraphically controlled deposits and also as thicker structurally controlled breakout zones. These impressive drilling results confirm the high-grade nature of mineralization and its continuity and excellent size potential; leading us to believe that Florida Canyon represents one of the best undeveloped zinc deposits in the world. Votorantim Metais is conducting scoping studies for an underground operation and is in the advanced planning stages for development of road access to the Florida Canyon deposit. Votorantim Metais has indicated that its 2008 exploration budget is \$5.0 million with substantial additional funds available for road construction if engineering and permitting are completed in the first half of 2008."

The drill hole information contained within this release is reported under a quality control program reviewed by Mr. Walt Hunt, Vice President of Operations for Solitario Resources Corporation, 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.

### **Votorantim Metais Agreement**

Votorantim Metais has completed approximately US\$4.0 million in exploration expenditures since signing the initial Letter Agreement in August 2006. Votorantim Metais can earn up to a 70% interest in the project by committing to place the project into production based upon a feasibility study and spending a minimum of \$18.0 million on exploration and development. Once Votorantim has spent \$18.0 million on exploration and development, and committed to

place the project into production, it 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 2006, Votorantim Group's revenues amounted to US\$ 13.0 billion. The metals business division accounted for 30% of revenues from production of zinc, nickel, steel and aluminum. Votorantim Metais is the world's third 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**

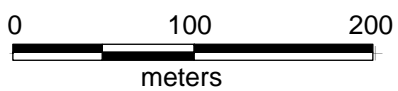
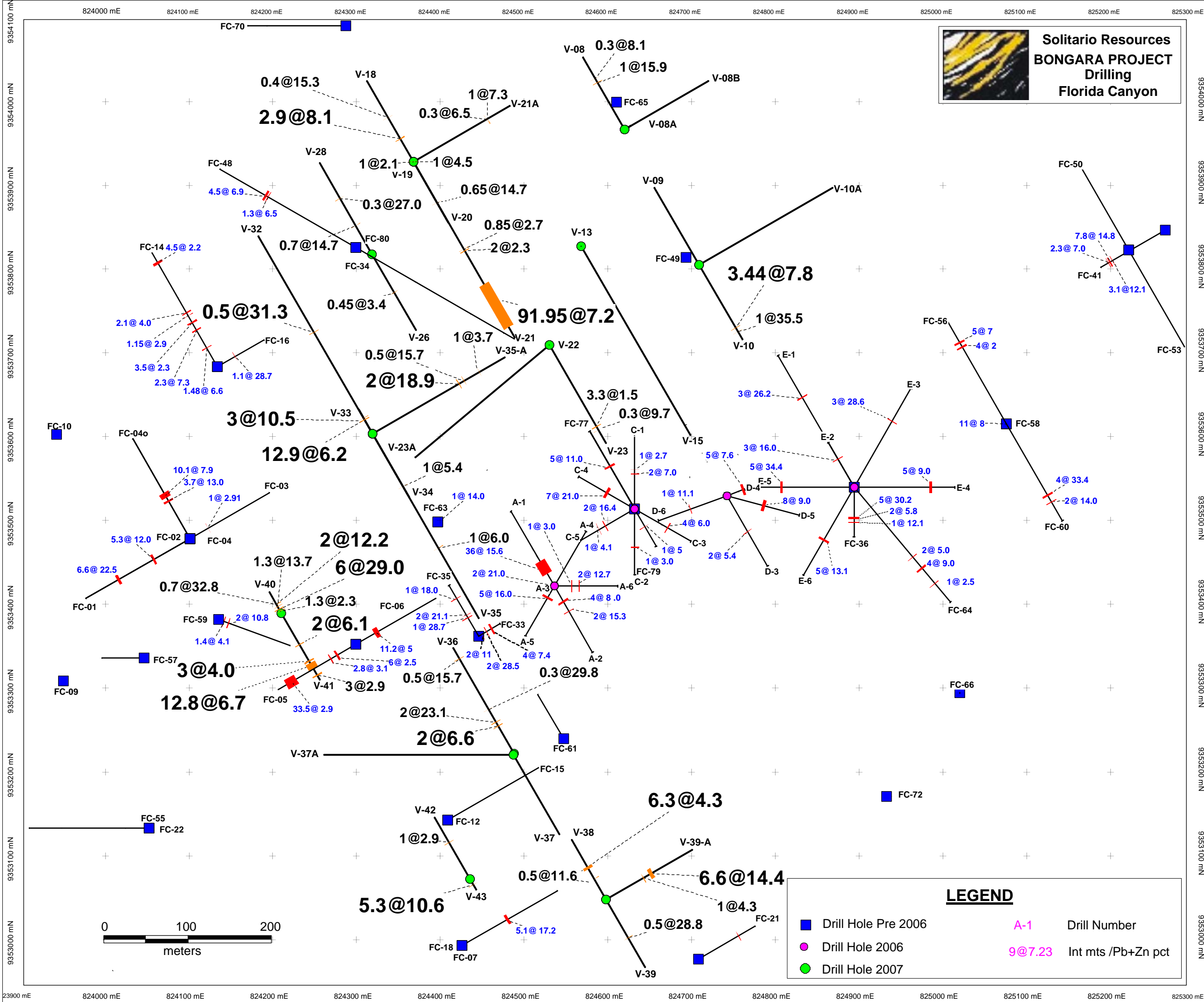
Solitario is a gold, silver, platinum-palladium, and base metal exploration company actively exploring in Brazil, Mexico, Peru and Bolivia. Besides Votorantim, Solitario has significant business relationships with Newmont Mining and Anglo Platinum. Solitario has approximately US\$24 million in cash and marketable securities and no debt. Solitario is traded on the American Stock Exchange (AMEX: XPL) and on the Toronto Stock Exchange (TSX: SLR). Additional information about Solitario is available online at [www.solitarioresources.com](http://www.solitarioresources.com)

FOR MORE INFORMATION, CONTACT:

Debbie W. Mino Director – Investor Relations	(800) 229-6827
Christopher E. Herald President & CEO	(303) 534-1030

*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.*

**Solitario Resources**  
**BONGARA PROJECT**  
**Drilling**  
**Florida Canyon**



**LEGEND**

<span style="color: blue;">■</span> Drill Hole Pre 2006	<span style="color: pink;">A-1</span> Drill Number
<span style="color: pink;">●</span> Drill Hole 2006	<span style="color: pink;">9@7.23</span> Int mts /Pb+Zn pct
<span style="color: green;">●</span> Drill Hole 2007	

23900 mE 824000 mE 824100 mE 824200 mE 824300 mE 824400 mE 824500 mE 824600 mE 824700 mE 824800 mE 824900 mE 825000 mE 825100 mE 825200 mE 825300 mE

9354100 mN 9354000 mN 9353900 mN 9353800 mN 9353700 mN 9353600 mN 9353500 mN 9353400 mN 9353300 mN 9353200 mN 9353100 mN 9353000 mN

**2007 Florida Drilling Intercepts**

<b><u>Hole</u></b>	<b><u>Interval (meters)</u></b>	<b><u>Thickness (m)</u></b>	<b><u>Pb (%)</u></b>	<b><u>Zn (%)</u></b>	<b><u>Pb+Zn</u></b>	<b><u>Ag (g/t)</u></b>
<b>V-28</b>	93.25 to 93.95	0.70	2.34	12.37	14.71	31.21
	182.15 to 182.45	0.30	9.49	17.50	26.99	101.00
<b>V-26</b>	153.65 to 154.1	0.45	1.00	2.44	3.44	3.30
<b>V-09</b>	No Intercepts					
<b>V-18</b>	91 to 93.9	2.90	1.04	7.05	8.09	15.96
	177.25 to 177.65	0.40	0.01	15.30	15.31	4.30
<b>V-19</b>	167.35 to 168.35	1.00	0.00	4.48	4.48	5.30
	281.7 to 282.7	1.00	1.31	0.78	2.09	11.10
<b>V-10</b>	416.36 to 419.8	3.44	0.42	7.42	7.84	3.92
	442.5 to 443.5	1.00	5.97	29.50	35.47	36.70
<b>V-20</b>	217.85 to 218.5	0.65	0.02	14.68	14.70	22.72
<b>V-21</b>	187 to 187.85	0.85	0.42	2.25	2.67	2.90
	190 to 192	2.00	0.95	1.33	2.28	4.75
	262.8 to 354.75	91.95	1.74	5.50	7.24	12.61
	including 262.8 to 264	1.20	0.83	10.90	11.73	27.60
	including 270.3 to 271	0.70	0.85	10.40	11.25	3.70
	including 285.9 to 287.9	2.00	3.22	19.60	22.82	26.85
	including 307.2 to 309.9	2.70	8.90	12.38	21.28	38.41
	including 319.2 to 329.4	10.20	7.04	16.93	23.97	51.48
	including 334.8 to 338.8	4.00	0.58	5.54	6.12	11.00
	including 343.75 to 354.75	11.00	4.02	15.38	19.40	29.45
<b>V-21A</b>	258.45 to 258.75	0.30	1.28	5.18	6.46	4.80
	261.45 to 262.45	1.00	0.49	6.82	7.31	21.30
<b>V-10A</b>	no intercepts					
<b>V-40</b>	11.4 to 12.7	1.30	0.04	2.23	2.27	2.80
	22.1 to 28.1	6.00	5.38	23.65	29.04	36.75
	40.4 to 41.7	1.30	2.34	11.35	13.69	12.00
	55.3 to 57.3	2.00	0.00	12.17	12.18	19.11
	including 55.6 to 56.3	0.70	0.01	32.83	32.84	50.40
<b>V-41</b>	69.9 to 71.9	2.00	0.07	6.05	6.12	1.68
	106.5 to 109.5	3.00	0.00	4.01	4.01	3.13
	112.2 to 125	12.80	0.14	6.58	6.72	10.15
	137.8 to 140.8	3.00	0.67	2.27	2.94	3.47
<b>V-43</b>	85.4 to 90.7	5.30	0.18	10.41	10.59	3.58

<b>V-35</b>	274.05 to 275.05	1.00	1.69	4.32	6.01	8.90
<b>V-34</b>	235 to 236	1.00	0.08	5.33	5.41	1.40
<b>V-42</b>	118.8 to 119.8	1.00	0.20	2.70	2.90	24.50
<b>V-08</b>	335.3 to 335.6	0.30	7.66	0.44	8.10	17.90
<b>V-33</b>	214.4 to 227.3	12.90	0.73	5.44	6.17	9.71
including	214.4 to 220	5.60	0.60	5.75	6.35	8.04
and	224.3 to 227.3	3.00	2.02	12.64	14.66	26.47
	244.7 to 247.7	3.00	0.97	9.57	10.54	11.87
<b>V-38</b>	56.25 to 56.75	0.50	11.15	0.46	11.61	45.70
	84.05 to 90.35	6.30	0.51	3.80	4.31	3.45
<b>V-39</b>	91.8 to 92.3	0.50	5.83	23.00	28.83	48.30
<b>V-39-A</b>	72 to 73	1.00	2.36	1.89	4.25	11.60
	84 to 90.6	6.60	1.77	12.61	14.38	15.70
including	84 to 87	3.00	3.61	24.63	28.24	31.13
and	90.3 to 90.6	0.30	1.97	26.40	28.37	23.30
<b>V-08B</b>	308.55 to 309.55	1.00	6.20	9.65	15.85	36.30
<b>V-32</b>	307.60 to 308.10	0.50	1.75	29.55	31.30	100.00
<b>V-36</b>	82.55 to 84.55	2.00	0.06	6.53	6.59	1.24
	94.55 to 96.55	2.00	7.58	15.53	23.11	99.60
	134.45 to 134.75	0.30	3.68	26.10	29.78	43.50
	287.55 to 288.05	0.50	6.13	9.57	15.70	45.10
<b>V-35A</b>	270.6 to 272.6	2.00	0.15	18.73	18.88	3.34
	287.55 to 288.05	0.50	6.13	9.57	15.70	45.10
	335.15 to 336.15	1.00	0.82	2.84	3.66	13.70
<b>V-23</b>	407.5 to 410.8	3.30	0.21	1.31	1.53	1.58
including	407.5 to 407.8	0.30	0.06	5.51	5.57	1.90
including	410.5 to 410.8	0.30	1.60	8.12	9.72	1.60
and	425.4 to 425.7	0.30	0.15	4.18		1.80