



**For Immediate Release: Monday, April 9, 2001**

## **KARMIN ESTIMATES ARIPUANA RESOURCE AT 18.65 MILLION TONNES**

Toronto, April 9 -- Karmin Exploration Inc. announced today that, based on data from the Arex deposit in the Aripuana project in Brazil, the combined resource of the Arex and Valley deposits is 18.65 million tonnes. The resource, calculated by independent geological consulting group, A C A Howe International Ltd., was classified as inferred using the Australasian Institute of Mining and Metallurgy Joint Ore Reserves Committee's Code for reporting mineral reserves and resources.

The Arex deposit is approximately 1 km northwest of the volcanogenic massive sulphide discovery known as the Valley deposit, which has a resource of 11.65 million tonnes grading 6.29% zinc, 2.25% lead, 65 g/t silver with minor copper and gold credits. The Arex calculation is based on 74 drillholes, and the deposit is open at depth and along strike to the northwest. Highlights of the Howe report include 4.8 million tonnes grading 0.41% copper, 6.55% zinc and 76.46 g/t silver and another 1.9 million tonnes grading 2.4% copper and 2.11 g/t gold. The 1-kilometre gap between Arex and Karmin's Valley discovery is structurally complex, and interpretation of ground and airborne geophysics indicated potential for more tonnage between the known resources.

In October of last year, a rich massive sulphide section was intersected on a 160-meter stepout hole west of the Valley Deposit. Hole 54 intersected 9 meters grading 16.6% zinc, 5.4% lead and 156 grams per tonne silver. Further drilling is required to recognize the potential of this area. No resource calculation has been done for this western extension or the Mocoto zone, 12 kilometres to the south. Within the 1-km gap between the Arex and Valley deposits, where exploration is incomplete, there is good potential to increase tonnage and grade based on the stepout Hole 54.

The A C A Howe report on the Arex deposit concluded that there is an approximate 7-million-tonne resource in three parts of a single massive sulphide system. Typically, volcanogenic massive sulphides are zoned with a gold-rich feeder zone, copper and gold in a footwall sequence and a lead/zinc classic hanging wall massive sulphide. This sequence is interpreted to be present at Arex. Taken together with the Valley, total resources are 18.65 million tonnes of polymetallic mineralization. Polymetallic mineralization enriched in five major metals occurs at several localities over a strike length of over 25 kilometres, confirming the size potential of the Aripuana camp.

The following table shows the Arex resource as calculated by A C A Howe:

<b>ZONE</b>	<b>TONNES (x 1,000)</b>	<b>COPPER (%)</b>	<b>LEAD (%)</b>	<b>ZINC (%)</b>	<b>GOLD (G/T)</b>	<b>SILVER (G/T)</b>
Hanging Wall	4,798	0.408	2.580	6.547	0.35	76.46
Footwall	1,900	2.378	0.180	0.396	2.11	24.61
Gold	333	0.038	0.057	0.005	7.30	5.11

In addition to Arex and Valley, the joint venture has also discovered base and precious metal mineralization about 10 km to the south at the Mocoto Zone. As previously announced Hole RP-4 at the Mocoto Zone intersected 7 meters grading 11.65% zinc and 2.73 grams per tonne gold at a depth of 40 meters. The presence of Mocoto suggests that the 11,046-hectare Aripuana property may well host several mineralized zones, which is typical of Volcanogenic Massive Sulphides.

Karmin Exploration Inc. is a base and precious metal exploration company, which discovered the Valley volcanogenic massive sulphide mineralization near Aripuana in the state of Mato Grosso, Brazil. In 1999, Karmin formed a joint venture with Anglo American Brasil Ltda. to jointly explore Karmin's and Anglo's adjoining properties, where similar VMS discoveries have been made. Karmin holds 95% of MRA (its Brazilian subsidiary), which holds 30% of the joint venture.

The Company's shares are listed on the Canadian Venture Exchange under the symbol "YKA". Updates, including maps, can be found on the web site: [www.karmin.com](http://www.karmin.com).

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