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**KARMIN ANNOUNCES AIRBORNE SURVEY RESULTS
AT ARIPUANA PROJECT IN BRAZIL**

Toronto, June 4 – Karmin Exploration Inc. announced today that joint-venture partner Anglo American Brasil Ltda.'s airborne geophysical survey, using its proprietary Spectrem system, has identified additional potentially VMS-type geophysical anomalies in several areas at the Aripuana project in Brazil.

The survey, flown in December of last year, covered a 391.5-km area and a total of 2,900 line-kilometers. Highlights of the preliminary results include recommendations for follow-up work that could lead to the identification of drill targets in the following areas:

1. The geologically “complex area” between the known Valley and Arex deposits.
2. A potential extension of the Valley deposit eastward towards the areas of mineralization known as the Massaranduba and Babacu.
3. Continuation of the Arex/Valley-type mineralization to the east-south-east through the Massaranduba and Babacu zones. Additional ground TEM is recommended to follow up on the “good response” revealed in the Spectrem data “augmenting the chance of the existence of new orebodies in these areas.”
4. West of Arex, additional TEM ground work is necessary with the “objective of checking the existence of new bodies and defining the extension of the known mineralized bodies, particularly Arex at depth.”

Anglo's quarterly exploration update noted that priority areas from the detailed data are the eastern extension of Valley towards Babacu and the complex area between Arex and Valley where the Spectrem data, combined with borehole geophysics and geological modelling, indicate potential for additional mineralization to augment the volume of the resources. The latest Anglo update also noted that the Spectrem survey identified new targets northeast of Valley, west of Arex and within the Mocoto zone.

Several mineralized zones have been discovered on the Aripuana property. The Valley deposit 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.

In October of last year, one hole in a 160-meter stepout west of the Valley Deposit intersected 9 meters grading 16.6% zinc, 5.4% lead and 156 grams per tonne silver. Separately, an A C A Howe report on the Arex deposit about a kilometer west of Valley confirmed an approximate 7-million-tonne resource in three zones within a single massive sulphide system. 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.

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.

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