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**KARMIN EXPLORATION Inc. REPORTS ACTIVITES AT THE ARIPUANA PROJECT  
IN BRAZIL**

The Aripuanã project in Mato Grosso, Brazil is the lead project for Karmin Exploration Inc. (YKA - TSX Ventures), where the company holds 28.5% of the massive sulphide occurrences in the district. Anglo American, Karmin's partner, is operator and has reported final activity during 2002 and the first quarter of 2003. Anglo reports that work on the project has slowed in response to low copper, zinc and lead metal prices. Expenditures totalled US\$321,000 in 2002, and \$17,074 for the first quarter of 2003.

Work during this period consisted of establishment of a new resource at Aripuanã, which consists of total inferred and indicated resources of 23.74 million tonnes of moderate grade mineralization (see press release of October 10<sup>th</sup> 2002). This resource does not include the previously announced Valley west extension where scout drilling encountered intersections of 9 metres grading 16.6% zinc, 5.4 lead and 156 g/t silver and 5.85 metres grading 8.5% zinc, 3% lead and 92 g/t silver.

Reports covering the joint venture properties have been presented to the Brazilian mining authorities, the DNPM, by Anglo's geological staff. A small staff team has remains by Anglo at Aripuanã to maintain the office, and provide security for the land and infrastructure.

Karmin Exploration Inc. is a base and precious metal exploration company, which discovered the Valley volcanogenic massive sulphide mineralization near Aripuanã 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 28.5% of Aripuanã, while joint-venture partner, Anglo American, holds 70%. Karmin also holds 95% of the oxide gold rights over the joint venture area.

Karmin's shares are listed on the TSX 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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