



Karmin Exploration receives report that project operator Votorantim will carry out 2005 drilling program at Karmin's Aripuanã polymetallic zinc-silver project, Brazil

Toronto 20th January 2005. Karmin Exploration Inc. (TSXV-KAR) has received a report from their partner, Anglo American (Anglo) that the project operator, Votorantim Metais (Votorantim) has elected to carry out a US\$1.1 million exploration program to maintain their option to earn into the Aripuanã polymetallic massive sulphide project in Mato Grosso, Brazil. Votorantim are earning into Anglo's percentage, while Karmin's interest of 28.5% remains unchanged.

The terms of the option require Votorantim to spend US\$1.1 million on exploration in 2005. Anglo also reported that Votorantim also completed their US\$0.5 million option obligation for 2004.

The 2004 drill program consisted of 19 holes, 4 of which included a wedge, giving 2 intersections in the same drill hole. The total length drilled was 8,682 metres. The 2004 program was designed to confirm the previous resources at Aripuanã, while the 2005 program is planned to seek further mineral resources. The results of the 17 unreported holes will be released as soon as they are received from Anglo.

The 2005 drilling program is expected to reach full speed in the second quarter, due to the rainy season at Aripuanã, which ends in March.

Karmin Exploration is a TSX Ventures listed company, focused on exploration and development of mining projects in Brazil. The company has 33,190,434 shares outstanding and 34,790,434 fully diluted.

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The TSX Venture Exchange neither approves nor disapproves of the information contained in this news release.

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