



## **Karmin Exploration: Monthly report for Aripuanã Zinc/lead project received from Project partners – Feasibility study advancing well**

Toronto, Ontario 12<sup>th</sup> August 2008. Karmin Exploration Incorporated ("**Karmin**" or the "**Company**") (TSXV: KAR) is pleased to announce it has received the June 2008 monthly report from their project partner, Votorantim Metais ("**Votorantim**") from Karmin's 30% owned Aripuanã zinc/copper/lead/gold/silver massive sulphide district in Mato Grosso, Brazil.

"The Company is encouraged to see the feasibility study covering a new lead/zinc district advancing at full speed", commented Bill Fisher, Karmin's CEO. "As part of this study, Votorantim have informed us that MinProc plan to publish an updated National Instrument ("NI") 43-101 compliant resource estimate for the project later this summer."

### **Feasibility Study**

The engineering firm, MinProc of Australia, is conducting a US\$ 15 million feasibility study on the project, due for completion in early 2009. Both the feasibility study and the 2007, US \$10 million exploration program were fully funded by Votorantim and Karmin will not be required to contribute any development funds until after the feasibility study is complete and a production decision is made. Votorantim reported that during June, 4 diamond drill holes were completed totalling 764 metres. In 2008, 8,650 metres of resource drilling have been completed, 5% ahead of the planned schedule. In addition, diamond drilling and percussive drilling units have been deployed for detailed geotechnical evaluation of the Arex open pit which is slated to be the first deposit to be mined.

The recent Votorantim exploration program has been considered extremely successful. The program has discovered two new massive sulphide bodies: at Babaçú at depth, with highlights including **3 metres grading 11.7% zinc, 3.8% lead and 147.4 g/t silver** and **22.1 metres grading 5.0% zinc, 1.6% lead and 46.3g/t silver** (see press release of July 12<sup>th</sup> 2007) and at Ambrex Deep with highlights including **11.8 metres grading 21.9% zinc, 8.5% lead and 177g/t silver** (see release of May 14<sup>th</sup> 2008). No resources from these new discoveries are included in the project's NI 43-101 published indicated resources of 27.7 million tonnes grading 3.53% zinc, 1.34% lead and 35.25 g/t silver.



## Exploration

The regional exploration program is ongoing to continue to seek new mineralization to add to the 7 bodies already discovered. As part of this program, in June 1,316 soil and rock samples were sent to the laboratories for analysis, as a compliment to the ongoing mapping program.

## About Karmin and Aripuanã

The **Arex, Ambrex, Ambrex Deep, Babaçú, Massaranduba, Baroca and Mocoto** massive sulphide bodies were discovered by Karmin and its partners in the emerging Aripuanã massive sulphide district which is considered to lie entirely within Karmin's joint venture area. The first National Instrument 43-101 compliant indicated resource at Aripuanã was reported on October 20<sup>th</sup> 2007.

Karmin Exploration is a mineral exploration company focused on exploration and development in Brazil. Karmin through its subsidiary Mineração Rio Aripuanã Ltda. holds 30% of the Aripuanã project. Karmin is free carried to the completion of a fully independent bankable feasibility study. The remaining 70% is owned by Anglo American Corporation who is optioning their interest to Votorantim Metais (a division of the privately-held Votorantim Group), the project operator, and Votorantim have already earned 70% of Anglo's interest. Votorantim, the world's 6<sup>th</sup> largest zinc producer, have two zinc smelters, and are currently purchasing over 50% of their concentrate needs. Their stated objective is to find more zinc resources from their own mines to feed concentrates to their smelters, rather than rely on external mining companies.

Karmin is publicly traded on the TSX-Venture Exchange under the symbol KAR. The company has 38,453,591 shares outstanding and 41, 053,591 fully diluted. William Fisher, P.Geol. President of Karmin is the designated Qualified Person under National Instrument 43-101. He has reviewed this release for accuracy.

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*

## FOR FURTHER INFORMATION PLEASE CONTACT:

William (Bill) Fisher P.Geol.  
President & CEO, Karmin Exploration  
Tel: +1 (416) 367 0369  
Fax: +1 (416) 868 6467

Email: [wfisher@karmin.com](mailto:wfisher@karmin.com)

Web site: [www.karmin.com](http://www.karmin.com)

Michael D'Amico  
Bay Street Connect  
Tel: +1 (647) 500 6023

Email: [michael@baystreetconnect.com](mailto:michael@baystreetconnect.com)



*FORWARD-LOOKING STATEMENTS: Except for statements of historical fact, all statements in this news release -- including, without limitation, statements regarding production estimates and future plans and objectives of Karmin and Votorantim are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.*