



**For Immediate Release: Monday, June 11, 2001**

**ANGLO AMERICAN/KARMIN SET 2001 EXPLORATION BUDGET  
AT MINIMUM \$1.1 MILLION FOR ARIPUANA PROJECT IN BRAZIL**

Toronto, June 11 – Karmin Exploration Inc. announced today that Anglo American Brasil Ltda. has budgeted a minimum CDN\$1.1 million for exploration in this the second year of the Anglo/Karmin joint-venture Aripuana volcanogenic massive sulphide project in Brazil.

“Last year’s program was very successful,” said Karmin President Robert Ciccarelli. “We’re certainly pleased that Anglo in this second year of exploration continues to devote significant funding to Aripuana.”

The joint venture plans considerable work in the 2001 exploration year. Ground geophysics, principally electromagnetic and magnetic surveys, will be employed to refine anomalies identified in the recent airborne survey for target selection ahead of drilling, anticipated to commence during the calendar 3<sup>rd</sup> quarter, 2001.

Exploration funding last year totalled approximately CDN\$1.7 million, considerably higher than the initial \$400,000 proposed program, subsequently increased to \$850,000 before finally rising to \$1.7 million. The total 2000 program included diamond drilling and downhole geophysics, rock sampling and soil geochemistry, and an airborne electromagnetic survey employing Anglo’s proprietary Spectrem system.

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](http://www.karmin.com).

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