



Karmin Exploration's Aripuanã polymetallic massive sulphide project – 7,000 metre drilling program underway

Toronto, Ontario -- 29th September 2004 -- Karmin Exploration (TSXV-KAR) is pleased to report on substantial progress in at the company's 28.5% owned Aripuana massive sulphide project in Brazil. The remaining interest is held by London-based major mining company, Anglo American. Votorantim, South America's largest zinc producer has an option to earn into Anglo American's position by carrying out exploration at Aripuana (see release of June 23rd 2004). Karmin's interest is carried to completion of a bankable feasibility study. Anglo American reported to Karmin that Aripuana contains classified resources of 23.7 million tonnes averaging 5.1% zinc, 1.8% lead, 0.43% copper, 0.4 g/t gold and 53 g/t silver in four ore bodies of which 13 million tonnes are indicated and the remainder inferred(see release of October 10th 2002).

Votorantim, the operator, started a 7,000 metre drill program on 9th September 2004, using two drill rigs. The program will be completed in December. The detailed program will consist of a number of drillholes to check the geological model and seek extensions to the known ore bodies. Downhole and surface Electro Magnetic surveys are in progress, and several of the holes will produce ore for metallurgical testing.

Drilling to date has encountered massive sulphides in all four holes.

"We are pleased to see significant exploration recommence at Aripuana. Votorantim, who own Brazil's only two zinc smelters, are the natural partner for this project," commented Karmin's CEO, Bill Fisher. "Votorantim will be issuing regular updates on the progress of their exploration program."

Karmin Exploration is a mineral exploration company, focussing on development of base and precious metals in Brazil.

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