



Karmin Exploration's Aripuanã polymetallic zinc-silver project, Brazil: First drill results from Votorantim joint venture include 14% zinc, 4.4% lead and 99.5 g/t silver over 4.5 metres

Toronto, 23rd November 2004. Karmin Exploration Inc. (TSXV-KAR) is pleased to announce results from the technical report for October 2004 for the Aripuanã polymetallic massive sulphide project in Mato Grosso, Brazil, from project operator, Votorantim Metais.

Votorantim Metais, who are earning an option into Aripuanã, reported results from two holes, with significant grades of both base and precious metals. The results were as follows:

Drill Holes	From m.	To m.	Length m.	Gold g/t	Silver g/t	Copper %	Lead %	Zinc %
FPAR 01								
Zinc zone	197.3	201.8	4.5	0.2	99.5	0.3	4.4	14.1
Copper Zone	201.8	205.8	4.0	1.6	105.4	4.1	1.3	3.2
Total			8.5	0.9	102.3	2.1	2.9	8.9
FPAR 02								
Polymetallic Zone	136.6	145.2	8.6	1.4	32.1	1.9	0.4	3.3
Gold Zone	148.6	154.1	5.5	3.1	5.2	0.9	0.0	0.0

These two holes are the first to be released from the planned 7,000 metres program before the end of the year, of which 13 holes totalling 4,474 metres were completed by the end of October. 12 holes have intersected sulphides and one terminated in a fault zone. The locations of the two reported drill holes were within the property's resource envelope, as part of a program to confirm the geological model. The drilling shows different metallic zones adjacent to each other, a feature of the mineralization at Aripuanã. All other assays are pending.

The geological modeling drilling is now complete. The next phases of drilling will investigate the SE extension of the Ambrex deposit, and the Mocotó-Boroca area, some 15 kilometres south along the mineralized trend. The program includes a TEM (electro-magnetic) survey by Fugro geophysics. In October they completed 18,000 linear metres of TEM survey.

Karmin discovered the Ambrex deposit and holds 28.5% of the unitized project, free-carried to completion of a bankable feasibility study. Mining and smelting company Votorantim Metais are earning an option from Anglo American Corporation, which will not affect Karmin's ownership of the project.

The project covers a complete base and precious metals rich sulphide volcanic belt, where five massive sulphide units have been discovered along a 25 kilometre strike length. Two of these units, Arex and Ambrex, contain previously published indicated resources totalling 13,010,000 tonnes and inferred resources of 10,729,000 tonnes (see below).

Resource	Deposit	Zone	Tonnes (x1000)	Zinc Zn %	Lead Pb %	Silver Ag g/t	Copper Cu %	Gold Au g/t
Indicated	Arex	Zinc	3,005	6.72	2.16	58.73	0.35	0.28
Indicated	Arex	Copper	1,852	0.44	0.08	21.10	1.95	1.56
Indicated	Ambrex	Valley	7,682	5.55	2.08	58.71	0.05	0.17
Indicated	Ambrex	Toddy	471	4.55	1.29	29.12	0.15	0.15
Total Indicated			13,010					

Resource	Deposit	Zone	Tonnes (x1000)	Zinc Zn %	Lead Pb %	Silver Ag g/t	Copper Cu %	Gold Au g/t
Inferred	Arex	Zinc	3,261	6.90	2.33	66.28	0.36	0.28
Inferred	Arex	Copper	1,797	0.54	0.07	18.81	1.99	1.64
Inferred	Ambrex	Valley	5,443	5.54	2.14	58.86	0.05	0.16
Inferred	Ambrex	Toddy	228	4.77	1.36	28.75	0.14	0.14
Total Inferred			10,729					

(See release of October 10, 2002)

Two drill rigs are on site and assay results will be released as they are reported to Karmin.

Votorantim are reporting to Karmin on a monthly basis, and the next update will be disseminated upon receipt of the November report.

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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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

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