



Karmin Exploration Inc. Update: Stock Option Grant and Acquisition of Additional 1.5% Interest in the Aripuana Project

Toronto, March 30, 2007 – Karmin Exploration Inc. (TSXV-KAR) (the “Corporation”) announces the Corporation has granted to its directors and officers an aggregate of 1,200,000 stock options having a 5 year term and at an exercise price of \$0.56 per share.

In other news, the company has completed the purchase of a 1.5% interest in the Aripuana project in Brazil, thus increasing their direct ownership of the project to from 28.5% to 30%. The remaining 70% is owned by Anglo American Corporation and the Brazilian major base metals company, Votorantim Metais.

At Aripuana, Karmin discovered the Ambrex polymetallic deposit in 1995, around the same time that Anglo American discovered the adjacent Arex deposit. Both deposits, along with the Babacu, Massaranduba and Mocoto mineralizations are within the joint venture. Karmin is not required to contribute until the completion of a bankable feasibility study. The project is the subject of an independent report being prepared by the Santiago, Chile office of AMEC, the international engineering company, which should be completed in the next few months. Votorantim currently have three drill rigs on the property, and are focusing the program on the Babacu area, directly to the east of the Ambrex deposit.

Karmin Exploration Inc. is a mineral exploration company focused on exploration and development in Brazil. Karmin is publicly traded on the TSX-Venture Exchange under the symbol KAR. The company has 38,453,591 shares outstanding.

FOR FURTHER INFORMATION PLEASE CONTACT:

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