



## **Karmin Exploration: Drill Results from Aripuanã Feasibility Study, Brazil Includes 7 Metres Grading 15.3% Zinc and 3.6 Grammes per Tonne Gold**

Toronto, Ontario - August 26, 2008. Karmin Exploration Incorporated ("**Karmin**" or the "**Company**") (TSXV: KAR) is pleased to announce it has received the July 2008 Monthly Report including further drilling results from their project partner, Votorantim Metais ("**Votorantim**") from their 30% owned Aripuanã zinc/copper/lead/gold/silver massive sulphide district in Mato Grosso, Brazil. Votorantim reported on assay results of 9 intersections from 7 drill holes in the Ambrex and Arex deposits as summarized in Table 1 below. The engineering firm, MinProc of Australia, is conducting a US\$ 15 million feasibility study on the project, due for completion in early 2009. The feasibility study is fully funded by Votorantim.

Highlights in the July report included a new intersection in hole FPAR 161, 70 metres deeper than previous results, which returned **7 metres grading 15.3% zinc, and 3.6 g/t gold**. Interpretation is ongoing, but this intersection may be part of the Ambrex Deep mineralization, where the discovery hole FPAR 157 has been recalculated, (including gold, see table 1 below) as **8.8 metres grading 30.6 % zinc, 11.4 % lead, 342 g/t silver and 1.5 g/t gold**. Also hole FPAR 161, the shallowest intersection has been recalculated including gold returning **12.7 metres grading 5.5% copper and 5.5 g/t gold**.

Votorantim also reported that they completed 726 metres in 3 drill holes in July, and are on target with completing 9,376 metres this year. In addition, they collected 118 stream sediment samples and 592 Mobile Metal Ion (MMI) samples as part of the extensive surface regional exploration program being run in parallel with the feasibility study.

The results reported today are from the Ambrex and Arex deposits and are an update of the ongoing drilling program in support of the MinProc feasibility study. New intersections are reported from holes FPAR 61, 63, 64 and 68 while five previously reported intersections have been recalculated including newly received gold assay data. Previously reported intersections have been included in table 1 in italics. Several of the holes have previously reported multiple intersections, but only new or recalculated values are included here. It is understood that the recalculation of these intersections, while similar to the previously reported results, is to be used by MinProc in their mine planning and reserve calculations.



Table 1. Drill Results from the July Monthly Report

Deposit	Hole Number	Depth From	To	Thickness	Silver g/t	Gold g/t	Copper %	Lead %	Zinc %
New Results									
<b>Ambrex</b>	<b>FPAR 161</b>	<b>413.90</b>	<b>420.65</b>	<b>6.75</b>	<b>58.76</b>	<b>3.61</b>	<b>1.74</b>	<b>2.38</b>	<b>15.31</b>
<b>Ambrex</b>	<b>FPAR 163</b>	<b>105.10</b>	<b>109.55</b>	<b>4.45</b>	<b>66.69</b>	<b>2.17</b>	<b>1.60</b>	<b>1.46</b>	<b>2.33</b>
<b>Ambrex</b>	<b>FPAR 164</b>	<b>157.00</b>	<b>159.20</b>	<b>2.20</b>	<b>103.40</b>	<b>3.12</b>	<b>0.81</b>	<b>1.23</b>	<b>0.06</b>
<b>Ambrex</b>	<b>FPAR 168</b>	<b>435.10</b>	<b>439.75</b>	<b>4.65</b>	<b>7.65</b>	<b>1.80</b>	<b>0.51</b>	<b>0.10</b>	<b>2.14</b>
Recalculated results including gold assays									
Arex	FPAR 141	82.30	86.80	4.50	33.15	1.66	3.42	0.05	0.12
	previously reported as	<i>83.30</i>	<i>86.80</i>	<i>3.50</i>	<i>40.25</i>	-	<i>4.18</i>	<i>0.06</i>	<i>0.15</i>
Arex	FPAR 146	127.40	133.40	6.00	196.33	1.41	0.48	8.80	23.33
	previously reported as	<i>126.40</i>	<i>138.15</i>	<i>11.75</i>	<i>176.79</i>	-	<i>0.33</i>	<i>8.46</i>	<i>21.94</i>
Ambrex	FPAR 157	567.60	576.40	8.80	342.09	1.53	0.01	11.40	30.57
	previously reported as	<i>567.60</i>	<i>577.45</i>	<i>9.85</i>	<i>319.48</i>	-	<i>0.02</i>	<i>10.68</i>	<i>28.83</i>
Ambrex	FPAR 161	84.00	96.65	12.65	88.55	5.52	5.45	1.02	0.21
	previously reported as	<i>87.20</i>	<i>102.20</i>	<i>15.00</i>	<i>54.54</i>	-	<i>4.94</i>	<i>0.56</i>	<i>0.22</i>

## Background

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. Three drill rigs are being deployed to complete the planned 20,000 metre drill program for 2008. The first National Instrument 43-101 compliant indicated resource at Aripuanã was reported on 20<sup>th</sup> October 2007 as 27.7 million tonnes grading 3.53% zinc, 1.34% lead and 35.25 g/t silver and an updated resource is expect to be received in the near future.



## Scientific and Technical Information

Sample preparation for Votorantim was undertaken at ALS Chemex laboratory – Belo Horizonte, Brazil and the pulps analyzed at ALS Chemex laboratory – Lima, Peru using full digestion ICP assay. Full QA/QC procedures were implemented, including the insertion of one out of three standards every 40th sample and blank samples inserted every 40th sample (i.e. every 20th sample was either a standard or blank). Pulp and coarse reject duplicate samples were also inserted every 20th sample. Field duplicate (replicate) were also inserted every 20<sup>th</sup> sample during some period and now are inserted every 100<sup>th</sup> sample. Randomly selected check samples are routinely sent to another international laboratory for analysis by ICP on a yearly basis. This procedure is followed systematically by Votorantim, and was their stated procedure for all previously reported results by Karmin for 2007.

## About Karmin

Karmin Exploration is a mineral exploration company focused on exploration and development in Brazil. Karmin through its subsidiary Mineracao 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.Geo. 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.***

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*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.*