



For Immediate Release

October 3, 2007

**EXMIN-PEÑOLES JOINT VENTURE COMMENCE DRILLING
THE MAGUARICHIC PROJECT, CHIHUAHUA, MEXICO**

EXMIN Resources Inc. (EXMIN) (EXM:TSX.V) is pleased to announce that its joint venture partner, Industrias Peñoles (Peñoles), has begun drilling at the Maguarichic project, as anticipated in EXMIN's News Release on September 19, 2007. The drill program underway will use two diamond drill rigs to complete an approximately 3,000 metre program and will test numerous targets. A portable drill capable of drilling short core holes of about 100 metres maximum depth is currently drilling in areas with poor road access. A second, larger, core drill is scheduled to arrive at the project in about two weeks. For information on the earn-in joint venture agreement, please see EXMIN's News Release of February 15, 2006.

Karl Boltz, President and CEO of EXMIN, stated, "We are excited to be drilling again at Maguarichic. Peñoles has done a commendable job advancing the project through surface mapping and sampling this year."

"The drill program will test about a dozen new gold/silver targets defined during the exploration program to date. Given the bonanza grades encountered during historic mining operations in the area, there is a possibility to hit something very interesting," said Boltz.

Quality Assurance

Dr. Craig Gibson, PhD., Certified Professional Geologist, and Executive Vice President of Exploration is the authorized professional geologist for the Company and the direct manager of all technical programs and information.

About Peñoles

Industrias Peñoles is one of the largest Mexican mining companies and is the largest producer of refined silver in the world with production of nearly 99.3 million ounces of silver and 1.6 million ounces of gold in 2006. Their principal mine, at Fresnillo, Zacatecas, is the richest silver deposit in the world and produced 33.7 million ounces in 2006.

About EXMIN

EXMIN Resources Inc. is currently focused on the exploration and development of precious metal properties of significant merit in the Sierra Madre gold belt of Northwestern Mexico and in other well mineralized regions of Mexico.

For further information, please contact:

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Note: EXMIN Resources Inc. (EXMIN) has taken all reasonable care in producing and publishing information contained in this news release. Material in this news release may still

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The TSX Venture Exchange has not reviewed this release and does not accept responsibility for the adequacy or accuracy of this news release.