



For Immediate Release

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## **EXMIN/YALE DRILLING MAKES SIGNIFICANT GOLD-SILVER DISCOVERY AT CERRO COLORADO, URIQUE PROJECT, CHIHUAHUA, MEXICO**

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**EXMIN Resources Inc. (EXMIN) (EXM:TSX-V)** is pleased to announce that assay results have been received for the nine holes of the diamond drill program at the Cerro Colorado target, Urique project. Most of the holes intersected interesting precious metals values. Hole UCC-08-8 cut 4.6 metres with 0.98 grams per metric ton (g/t) gold and 162.2 g/t silver within a wider 9.2 metre interval with 0.51 g/t gold and 96.5 g/t silver (see table of assays below).

The drill program was completed in early May for a total of 1,706.2 metres of core in eleven holes (see Yale News Release of May 9, 2008). Nine of the holes tested the Cerro Colorado target area for a total of 1,363 metres, and two holes totalling 343 metres were drilled at the San Pedro target. EXMIN was the operator of the program, and utilized the core rig that was acquired by Globexplore Drilling and Exploration of Hermosillo, under an agreement for drilling services announced in a News Release of December 7, 2006.

Dr. Craig Gibson, Co-Founding Executive Vice President of Exploration for EXMIN, stated, "We have an important mineralized system at Cerro Colorado. These drill results are distributed over approximately 2 kilometres of strike length along the main structure. Several holes cut significant intervals of 2 to 6 ounce per ton silver equivalent, suggesting that there is potential to delineate a bulk tonnage silver-gold deposit. It is important that the best intercept, in hole UCC-08-8, tested the area between known surface occurrences at El Vergel and Mina Guadalupe, and that this is one of the deeper intercepts."

### **Cerro Colorado Target**

The Cerro Colorado target is in the northern portion of the Urique project, and consists of a 2.5 kilometre long mineralized structural zone. Three areas of mineralization with past mining activity have been identified along the main structure, at El Vergel, Mina Guadalupe, and La Minitas (Ampliacion Guadalupe). Mapping and trenching revealed wide zones of silver-gold mineralization along the surface trace of the structure (see Yale News Release of February 15, 2007).

The drill program tested the structure over approximately 2 kilometres of strike length, at vertical depths ranging from 10 to approximately 150 metres. The structure appears to be widest in the north near the El Vergel mine (holes 1,2,7, and 8). To the south, the structure appears to be more restricted in width but with generally higher gold values (holes 3, 4, 5, and 9). Please see [www.exmin.com](http://www.exmin.com) for maps and sections from the Urique project.

### **About the Urique Project**

The Urique project is located in the prolific Sierra Madre Precious Metal Belt in southwestern Chihuahua State, Mexico, next to the Barranca de Cobre (Copper Canyon) and includes sixteen concessions covering 29,100 hectares (please visit [www.exmin.com](http://www.exmin.com) to view project maps). The project includes the town of Urique, an historic, small scale, silver producing area, similar to Batopilas, and is within a region with several active exploration and mining projects including the El Sauzal mine (Goldcorp), and exploration properties of Dia Bras, Paramount Gold and Silver, and Kimber Resources. Paramount's Andrea project and Kimber's Monterde project land package were staked up to the Urique project land boundaries.

The Urique project is the subject of an earn-in joint venture between EXMIN Resources and Yale Resources, whereby Yale can earn up to a 75% interest. Yale may earn an initial 60% interest in

the project by making expenditures of US \$2.8 million in exploration and issuing 1 million shares to EXMIN over four years, and can earn an additional 15% interest by investing US \$1.7 million in exploration and issuing 500,000 shares to EXMIN in the fifth year. EXMIN is the project operator.

Assay data for core holes from the Cerro Colorado Target

<b>Core Hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Width (m) <sup>1</sup></b>	<b>Au (g/t)</b>	<b>Ag (g/t)</b>	<b>Ag equiv (g/t) <sup>2</sup></b>
UCC-08-01	5.00	9.00	4.00	0.08	40.7	44.9
	46.00	56.00	10.00	0.15	59.1	66.4
including	50.00	56.00	6.00	0.23	86.0	97.4
including	52.00	54.00	2.00	0.15	124.0	131.5
UCC-08-02	44.50	64.00	19.50	0.07	51.5	55.1
including	48.30	60.00	11.70	0.11	70.3	76.0
including	50.80	56.00	5.20	0.25	106.5	118.7
UCC-08-03	36.50	39.50	3.00	0.64	59.1	91.3
including	37.40	39.20	1.80	1.04	82.2	134.3
UCC-08-04	19.35	23.40	4.05	0.08	58.8	62.8
including	19.35	22.00	2.65	0.10	78.7	83.5
UCC-08-05	31.70	34.60	2.90	0.13	75.7	82.4
including	32.10	33.20	1.10	0.28	154.1	168.2
UCC-08-06	No significant values; anomalous Ag over 40 m interval					
UCC-08-07	50.50	70.60	20.10	0.07	18.3	21.5
including	50.50	56.00	5.50	0.07	23.6	27.0
including	50.50	52.00	1.50	0.18	34.3	43.4
and	64.00	70.60	6.60	0.12	20.8	26.9
Including	64.00	66.00	2.00	0.30	22.7	37.7
UCC-08-08	107.80	117.00	9.20	0.51	96.5	122.2
including	109.80	114.40	4.60	0.98	162.2	211.4
UCC-08-09	149.90	156.80	6.90	0.48	5.2	29.1
including	149.90	151.00	1.10	2.38	25.6	144.4
	162.00	168.90	6.90	0.34	10.6	27.7
including	164.00	165.30	1.30	1.08	32.3	86.2
including	164.00	164.30	0.30	2.99	89.7	239.2

Data from holes 1 and 2 were released previously but have been modified with additional data.

1-Widths are measured along the core axis; the holes were designed to be approximately perpendicular to the structure, but true widths have not been calculated.

2-Silver equivalent has been calculated using a 50:1 ratio in the metal prices using *in situ* values; variable recoveries and NSR have not been taken into account.

**Quality Assurance**

Samples were prepared and analyzed by ALS Chemex in their facilities in Mexico and Vancouver, respectively. Samples generally consisted of 2-7 kg of material. Gold analyses were performed by 30 gram fire assay with an AA finish. Silver was analyzed as part of a multi-element ICP package using a 4 acid digestion.

At the Urique project, core samples are split lengthwise into two approximately equal portions; one half is sampled and sent to the analytical lab, and the second half is retained and stored on site at the joint venture's field office near the project. The joint venture has conducted an internal quality control/quality assurance program consisting of insertion of standard and blank samples in the drill core sample stream.

Dr. Craig Gibson, PhD., Certified Professional Geologist, and Executive Vice President of Exploration, is the authorized professional geologist for EXMIN Resources Inc. and the direct

manager of all technical programs and information on the part of EXMIN. Ian Foreman, President of Yale Resources and a qualified person, has reviewed this release.

**About EXMIN**

EXMIN Resources Inc. (EXMIN) is currently focused on the exploration and development of precious metal properties of exceptional merit in the Sierra Madre gold belt of northwestern Mexico as well as in other highly mineralized areas of Mexico.

***For further information, please contact:***

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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.*