



For Immediate Release

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## **EXMIN ACQUIRES DISTRICT SCALE LAND POSITION - MULTIPLE TARGETS NEXT TO OCAMPO DISTRICT, IN MORIS, CHIHUAHUA, MEXICO**

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**EXMIN Resources Inc. (EXMIN) (EXM.TSX.V)** is pleased to announce that it has acquired a land position that covers approximately **47,280 hectares (116,835 acres)** in the Moris and Arechuyvo districts of western Chihuahua State, Mexico, in three separate acquisition deals. The Moris district is located next to the district of Ocampo and about 25 km. west of the pueblo of Ocampo (Gammon Lake). The Moris district is also the site of the formerly producing Santa Maria gold mine operated by Manhattan Minerals (MAN.TSE) in the late 1990's.

Karl J. Boltz, President and CEO of EXMIN, stated, "This is a great opportunity for the growth of the Company. We have signed a joint venture agreement at the Maguarichic project with Industrias Peñoles (see February 15, 2006 press release), and sufficient funds were made available to proceed with further acquisitions."

"At Moris," said Boltz, "EXMIN has identified and acquired three strongly mineralized areas with two nearly drill-ready exploration targets, each with the potential for encountering large gold resources, and an additional large area prospective for precious and base metal mineralization. This acquisition is consistent with EXMIN's strategy of acquiring district-scale mining concessions to accumulate a dominant land position in selected historic mining districts where potential world-class projects can be developed."

### **THE ACQUISITIONS**

**Acquisition #1** EXMIN acquired the mineral rights to the land in Acquisition #1 as two separate packages. The first package consists of 16 concessions and 7 applications covering almost 46,650 hectares, and was acquired 100% by EXMIN for a total one-time cash purchase price of US\$100,000. EXMIN has paid the vendor in full and holds 100% title ownership of these claims.

The second package in Acquisition #1 consists of one concession, La Fe (267 hectares), and is subject to an underlying option agreement. EXMIN may earn 100% title ownership of the La Fe by paying US\$175,000 over four years, of which US\$10,000 has been paid. During the term of the deal, EXMIN has agreed to satisfy all obligations of the titleholder to keep the concession in good standing. EXMIN can terminate this purchase option contract unilaterally, at any time, with no further obligations to the titleholder.

**Acquisition #2** EXMIN has signed a 100% purchase option contract for 22 concessions covering 461 hectares. The terms of this deal include payment of back taxes on the concessions of around US\$65,000 payable at the signing of the agreement which EXMIN has paid. To earn 100% title ownership of the 22 concessions, EXMIN may pay US\$786,000 over 5 years, with payments beginning in the second half of 2007. During the term of the deal, EXMIN has agreed to satisfy all obligations of the titleholder to keep the concessions in good standing. EXMIN can unilaterally terminate the purchase option contract, at any time, with no further obligations to the titleholder.

**Acquisition #3** EXMIN has signed a comprehensive Letter of Agreement and paid a US\$10,000 signing guarantee deposit to enter into a 100% purchase option contract on a group of five concessions that cover 170.4 hectares of the Mesa de Las Tunas/El Pilar area of the Moris district. EXMIN may acquire 100% title ownership of four of the concessions and 50% title ownership of the fifth concession by paying a total of US\$1.5 million over four years, including US\$815,000 to be paid at the at fourth anniversary of the contract. EXMIN has agreed to pay a royalty of US\$1.00 per gold ounce for the reserve defined at the end of the four year term of the option purchase contract. EXMIN can unilaterally terminate the purchase option contract after completing payments of US\$135,000 over the first eighteen months of the contract.

## **TARGETS**

Mineralization in the Moris district consists of low sulfidation epithermal vein systems within several regional scale mineralized structural zones. EXMIN's new land package covers portions of three separate mineralized areas, La Cienega, Mesa de Las Tunas/El Pilar and El Tecolote, each of which has seen historic precious metal production and has the potential to host large deposits. Two large, nearly drill-ready vein and breccia targets have been identified in the land package that was acquired, at La Fe and Balleza, and several veins in the Mesa de Las Tunas/El Pilar area provide immediate exploration targets. Each of these targets is road accessible and has been mapped and sampled by EXMIN, and none have ever been drilled.

At La Fe, EXMIN completed a preliminary exploration program during its due-diligence period, including mapping, rock and soil sampling and a pole-dipole IP survey. The vein system exposed on the La Fe concession has been traced for over 800 meters along strike and is exposed over a vertical extent of more than 500 meters. In the highest levels of exposure, the veins are relatively narrow and occur within a large area of high-level silicification commonly observed above productive low sulfidation epithermal deposits. Rock chip and soil samples contain anomalous gold, silver and the indicator elements arsenic and mercury. Individual rock samples in the upper levels of the mineralized system yielded gold values of as much as 21.8 g/t, and a twelve meter continuous section taken about 500 meters below ran 4.4 g/t gold with most of the value in one two meter sample with 21.6 g/t gold (see table below). The 1.8 line kilometer IP survey identified resistivity and chargeability anomalies below the high level surface exposures providing targets for drilling planned for 2006.

The Balleza target consists of a silicified rhyolite dike that hosts quartz-matrix breccias. The dike has been explored over mineralized widths of 10 to 50 meters and is exposed over a vertical elevation of more than 100 meters and at least 500 meters along strike and is open in both directions. Forty-two rock chip samples have been taken; of these more than half returned gold values of greater than 0.5 g/t Au and ranged up to 2.9 g/t Au and 461 g/t Ag. In addition to the Balleza target, the structural zones in the surrounding areas contain numerous other mineral occurrences, and reconnaissance mapping and sampling programs at these old mines and prospects are in progress.

The Mesa de las Tunas/El Pilar area contains at least seven vein systems in an area that measures 2 km by 4 kilometers. Several of the veins on ground acquired by EXMIN have past production from shallow workings, generally less than 50 meters in depth. The Fomento Minero, the Mexican government agency that promotes mining, studied the La Blanca mine in 1993; 19 samples taken of the La Blanca vein averaged 38.2 g/t Au and 472 g/t Ag, and 7 samples of the Templar vein ranged from 2.8 to >100 g/t Au and 31 to 153 g/t Ag. A sample of the Templar vein taken by EXMIN yielded 7.0 g/t Au and 15.9 g/t Ag.

The rest of EXMIN's new land package surrounds the historic Mesa de las Tunas/El Pilar and La Cienega areas and extends 20 kilometers southward to the Arechuyvo district. The northern part of this area is prospective for structurally controlled bonanza vein systems while the southern part of the area is prospective for intrusion related polymetallic mineralization.

Selected assay results, La Fe, Moris		
Sample	Au (ppm)	Ag (ppm)
<i>High level exposures - rock-chip samples</i>		
LF-1	0.041	1.4
LF-2	3.086	4.7
LF-3	1.459	1.8
LF-4	0.058	0.5
LF-5	21.750	8.1
LF-6	0.570	4.8
LF-7	0.048	0.6
LF-8	0.385	5.3
LF-9	0.402	6.0
108817	0.03	0.9
108818	0.25	3.1
108819	0.14	0.7
108820	0.07	<0.2

Selected assay results, La Fe, Moris		
Sample	Au (ppm)	Ag (ppm)
<i>Deeper exposure continuous 2 m samples</i>		
108901	0.05	0.9
108902	0.10	0.7
108903	0.11	2.4
108904	0.05	0.6
108905	0.04	0.4
108906	0.32	0.9
108907	2.32	2.9
108908	0.11	2.3
108909	0.45	4.5
108910	1.36	2.8
108911	21.60	9.1
108912	0.77	2.7

Complete tables of assay results can be found on the Company's website.

All samples taken by EXMIN were prepared and analyzed by ALS Chemex or BSI Inspectorate at their labs in Mexico and Vancouver or Mexico and Reno, respectively. The samples taken by the Fomento Minero were analyzed at Geoquimica de Mexico, in Chihuahua, an ISO 9001-2000 certified lab that has been checked by EXMIN using standards.

Ron Mertens, P.Geo., was responsible for geophysical data collection and interpretation. Dr. Craig Gibson, PhD., Executive Vice President of Exploration, is the authorized professional geologist for the Company and the direct manager of all technical programs and information.

#### **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.

#### **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.*