



For Immediate Release

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## **EXPLORATION UPDATE: EXMIN TO DRILL THREE PROJECTS THIS YEAR**

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**EXMIN Resources Inc. ("EXMIN") (TSX-V: EXM)** has nearly completed its first year as a public company and Management is pleased to offer this project update and exploration goals for the rest of 2006. Many of EXMIN's achievements in 2005 may have been missed by shareholders new to the Company in 2006. Management suggests that all shareholders visit [www.exmin.com](http://www.exmin.com) to review the complete list of news releases and drill results that EXMIN will refer to in this update.

### **Reyna De Oro Project**

Exploration results to date at the Reyna De Oro deposit have been spectacular, in Management's opinion. (See Table below and News Releases from May 18, and August 30, 2005.) Drilling and sampling have defined a 250 meter by 75 meter mineralized horizon 15 to 30 meters in thickness with 1-4 grams per metric ton (g/t) gold. This body is open down dip and the mineralized horizon has been traced an additional 600 meters east of the drilled area. EXMIN has planned an updated program to complete the Phase II drilling at Reyna De Oro, to commence as soon as the desired drill rig is available. The first goal of the second half of the Phase II program, that was postponed last year, is to define a proven resource at the mine to NI 43-101 standards. The second goal of the program is to test the eastern extension of the mineralized horizon and the mineralized area surrounding the intrusion on EXMIN's 100% owned Luz De Oro, that is the likely source of mineralization at the Reyna De Oro deposit. The planned 3,000 metres of core drilling should also help to further confirm the geologic model developed during the exploration program.

EXMIN will also continue to investigate the potential of commencing small scale production at the mine this year. Cash flow from production would be used to make the Reyna property acquisition payments and to help finance ongoing exploration on the surrounding 14,000 hectare Luz De Oro claim.

### **Maguarichic Project - JV With Industrias Peñoles, S.A. de C.V. (Peñoles)**

The technical committee met in EXMIN's Chihuahua offices in March and determined a plan of action to explore EXMIN's 100% owned Tati De Oro concession group. Subsequently, representatives of both companies met in the field at Maguarichic to review the results of exploration at the project by EXMIN in 2005 and to determine the logistical details involved in implementing the exploration plan. EXMIN and Peñoles have decided to continue the mapping and sampling program begun in 2005 to expand and refine the current drill targets in the San Jose area and anticipate drilling to commence at the project in the early Autumn. The program will consist of a minimum 2,000 metres of core drilling in the Maguarichic mining district. For details on the earn-in joint venture with Peñoles, please refer to EXMIN's news release of February 15, 2006.

### **Moris Project - JV With Mauricio Hochschild & Cia. Ltda. (MHC)**

EXMIN and MHC are working to finalize the contracts of the earn-in joint venture, announced on March 22, 2006. Please see news release on that date for terms of the proposed joint venture. Three regional scale mineralized structural zones are present in the Moris district and Exmin controls significant land positions in all three areas. EXMIN has an ongoing regional mapping and sampling program at the project and has advanced detailed surface mapping and sampling on two areas with potential for discovery of large precious metal deposits. EXMIN has also conducted a geophysical study of one of these areas. As a result of this work, EXMIN has already identified three million-ounce gold targets located on ground it controls. It is anticipated that MHC will drill one or more of the targets, as soon as practicable. To that end, the companies will tour the project together during the week after Easter and begin developing a detailed exploration

program. EXMIN is hopeful that drilling will commence in Moris after the earn-in joint venture contract is signed, around the beginning of June.

**Table of Selected Drill Intercepts, Reyna de Oro Deposit**

Drill Hole	Interval (m)	Intercept (m)	Au (ppm)	Ag (ppm)	Cu (%)	Comments
RDO-04-R3	0.0 - 25.9	25.9	4.02	2.9	0.18	
includes	0.0 - 10.7	10.7	7.17	3.3	0.09	
	42.7 - 68.6	25.9	0.91	2.3	0.52	
includes	51.8 - 59.4	7.6	2.08	3.3	0.67	
RDO-04-R4	3.0 - 22.9	19.8	1.32	2.9	0.22	Poor recovery, lost hole
RDO-04-R5	18.3 - 50.3	32.0	2.17	1.3	0.42	
includes	30.5 - 44.2	13.7	4.05	2.7	0.66	
RDO-04-R6	36.6 - 54.9	18.3	6.14	4.1	0.55	
includes	45.7 - 53.3	7.6	11.31	6.5	0.68	
RDO-04-R7	21.3 - 39.6	18.3	1.37	2.0	0.98	Includes 7.7 meter void
includes	21.3 - 29.0	7.6	0.57	0.6	0.08	Before void
includes	36.6 - 39.6	3.0	3.38	4.9	0.15	After void, lost hole
RDO-04-R8	30.5 - 79.2	48.8	1.61	0.4	0.07	Includes 3 1.5 meter voids
RDO-04-R9	0.0 - 9.1	9.1	2.08	1.0	0.13	Lost hole
	56.4 - 80.8	24.4	0.93	0.9	0.14	
includes	59.4 - 64.0	4.6	2.45	1.5	0.21	
RDO-04-R10	21.3 - 54.9	33.5	2.03	4.4	0.27	
includes	47.2 - 54.9	7.6	4.80	7.3	0.21	
RDO-05-R13	38.1 - 42.7	4.6	5.35	2.4	0.22	
RDO-05-R14	108.2 - 125.0	16.8	0.60	3.6	0.48	
RDO-05-R15	22.9 - 42.7	19.8	1.84	7.4	0.10	
Includes	36.6 - 42.7	6.1	3.99	19.8	0.15	
	57.9 - 80.8	22.9	2.94	6.6	0.64	5' with no recovery
includes	59.4 - 68.6	9.1	6.49	8.7	0.78	
RDO-05-R16	0.0 - 15.2	15.2	1.19	1.0	0.08	
	24.4 - 29.0	4.6	1.29	1.0	0.23	
	83.8 - 97.5	13.7	7.85	7.2	0.89	
Includes	86.9 - 89.9	3.0	25.41	20.3	2.26	
RDO-05-R19	41.1 - 51.8	10.7	0.52	1.3	0.02	
	61.0 - 67.1	6.1	0.52	-	-	
RDO-05-R20	65.5 - 77.7	12.2	0.56	1.9	0.12	Poor Recovery
includes	68.6 - 74.7	6.1	1.11	3.2	0.24	
	134.1 - 140.2	6.1	0.21	2.9	0.41	
includes	138.7 - 140.2	1.5	0.65	5.6	0.72	Ended in zone
RDO-05-R21	125.0 - 153.9	29.0	0.93	3.3	0.15	
includes	126.5 - 128.0	1.5	6.54	1.4	0.07	
includes	147.8 - 153.9	6.1	1.60	4.4	0.49	Ended in zone

**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 and silver belt of Northwestern Mexico.

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