



For Immediate Release

May 17, 2006

EXMIN ACQUIRES ADDITIONAL DISTRICT SCALE LAND POSITION IN THE URIQUE REGION OF THE SIERRA MADRE GOLD BELT, CHIHUAHUA, MEXICO, AND SIGNS LOA WITH YALE RESOURCES

EXMIN Resources Inc. ("EXMIN") (EXM:TSX-V) is pleased to announce that it has entered into an agreement to acquire a land package consisting of 10 concessions that cover approximately 28,000 hectares (69,190 acres) in the Urique region of western Chihuahua state, Mexico. EXMIN has also signed a Letter of Agreement to option the concession package to Yale Resources (YLL:TSX-V). The concessions extend from about 10 km north of Glamis Gold's El Sauzal properties in the south for about 40 km to the north to Kimber Resources' Monterde properties. The concession group that was acquired has been termed the Urique project and covers or surrounds seven mineralized areas, each with a history of past mining. The concessions also surround EXMIN's 100% owned Diana II concession that covers almost 900 hectares in the Urique mining district and that has been included in the project.

Exploration work carried out on the properties under due diligence by EXMIN has identified gold and silver mineralization in several areas, as well as areas of strong high level alteration related to large hydrothermal systems. Rock chip sampling by EXMIN has yielded significant precious metal values in several areas; individual rock chip samples reported gold values of as much as 35.3 grams per metric ton (g/t) and silver values of 401 g/t over 1.1 meters.

Karl Boltz, President of EXMIN, stated "We have been exploring and evaluating properties in the Urique region for about two years, in conjunction with the exploration at the Reyna de Oro project. This acquisition and Letter of Agreement to complete an earn in joint venture agreement allows us to expand our exploration base and is consistent with EXMIN's strategy of acquiring strategic district scale land positions in areas with historic mining and where potential world-class projects can be developed."

THE PROPERTY ACQUISITION

EXMIN has agreed to make a cash payment of US\$ 100,000 to the property vendor for 100 % of the rights to nine of the concessions covering 27,932 hectares, with no royalty. EXMIN has also signed a Letter of Agreement to option a 50 hectare concession internal to the package, El Vergel, for staged payments totaling US\$ 200,000 over four years.

THE OPTION AGREEMENT

EXMIN has also signed a Letter of Agreement with Yale Resources ("YALE") to option the property package, called the Urique project, consisting of the 9 new concessions along with EXMIN's 100% owned Diana II concession and the LOA to option the El Vergel concession. Yale can earn up to a 75% interest in the project by making exploration expenditures of US\$ 4.5 million and issuing 1.5 million shares to EXMIN over the five year term of the option. EXMIN has also agreed to a 2 km area of interest in the project (excluding the nearby Reyna de Oro project) and to attempt to acquire certain other concessions in the region on a best efforts basis.

THE EXPLORATION TARGETS

The primary exploration targets on the property package are large scale precious metal mineralized systems. EXMIN completed a preliminary exploration program during its due diligence period, consisting of reconnaissance sampling and a review and compilation of available geologic data, mainly from the Consejo de Recursos Minerales (CRM, now known as the Servicio Geológico Mexicano-equivalent to the Mexican Geological Survey). Seven mineralized areas have been identified to date and are described from north to south below:

Note: EXMIN has relied upon historical results from several sources during the evaluation of the Urique Project. As a majority of the results quoted from the CRM and other sources were taken before current QA/QC and sample security protocols were adopted, these results should be considered 'historical' in nature and can only be used as a guide as to the relative tenor of mineralization, and should not be relied upon as to the potential resources that may exist on the properties.

- **Cuiteco**: Large area of strong silica-clay alteration covering several square kilometers; of six samples taken by EXMIN, one contained 2.59% zinc and anomalous copper and lead.
- **El Vergel**: Large structure with possible bulk-mineable target, 1.5 to 10 meters in width, EXMIN samples yielded as much as 15.3 g/t gold over 1.3 meters and many samples with 30-60 g/t silver (see table below).
- **San Pedro**: Area surrounding the old Sangre de Cristo mine; numerous generally narrow epithermal veins sampled by EXMIN assayed as much as 35 g/t gold and as much as 482 g/t silver (see table below) with anomalous indicator elements arsenic, antimony and mercury.
- **Urique**: Epithermal vein district located about 25 km north of the El Sauzal mine; according to the CRM, as many as 18 small mines and prospects were worked until the 1920's; samples taken by the CRM yielded gold values of as much as 86 g/t, silver up to 161 g/t, and locally important base metals.
- **El Frijolar**: An approximately one square kilometer altered area with iron oxides; the CRM identified a 0.5 m vein that crops out for 50 meters, 2 samples taken by the CRM gave an average of 2.6 g/t Au and 27.8 g/t Ag.
- **Los Alisos**: Large iron oxide color anomaly, possibly due to advanced argillic alteration, surrounding an intrusion at Cobriza with anomalous copper and gold values based on past sampling by several companies; the CRM has compared this area to El Sauzal prior to its discovery.
- **El Platano**: Prospect in Urique Canyon located about 10 km north of the El Sauzal mine; the CRM took 3 samples on the 1.2 km long vein, yielding average values of 4 meters in width; 1% Cu and 84 g/t Ag.

All samples taken by EXMIN consist of 1.5-3 kilograms and were prepared and analyzed by ALS Chemex at their labs in Mexico and Vancouver. Data from the CRM comes from an open file report on the Urique Region and the Chihuahua State Monograph and is cited for historical reference only.

Selected EXMIN assays, El Vergel area

Sample	Width m	Au g/t	Ag g/t
108457	1.0	0.12	32.5
108458	3.0	1.11	23.5
108459	3.0	1.50	35.6
108460	3.0	0.07	28.1
108461	3.0	0.09	32.4
108462	3.0	0.38	34.5
108463	3.0	0.27	60.1
108464	2.2	0.26	45.7
108465	4.5	0.13	44.8
108466	1.3	15.30	58.5
108467	1.3	7.79	30.1
108468	2.0	3.56	58.3
108469	3.1	0.04	15.9
108470	3.0	2.23	150.0
108477	1.0	0.09	19.3
108478	0.8	2.17	26.4
108479	2.2	0.74	24.3
108480	1.6	0.21	18.6
108481	1.6	0.58	33.7
108482	Dump	2.26	22.2
108483	0.4	0.76	29.6
108484	0.7	1.69	42.8
108485	2.0	0.33	12.2
108486	2.5	0.20	5.3

Selected EXMIN assays, San Pedro area

Sample	Width m	Au g/t	Ag g/t
108978	1.3	0.88	19.9
108979	2.1	0.12	29.6
108980	2.1	1.19	37.3
108981	Dump	27.20	482.0
108982	2.2	0.19	5.2
108983	2.5	0.17	14.8
108984	4.1	0.04	2.0
108985	4.1	0.16	4.2
108986	3.5	0.50	2.8
108987	0.4	3.35	47.5
108988	0.3	10.10	202.0
108989	2.5	0.09	8.0
108990	1.1	6.60	61.3
108991	1.1	35.30	401.0
108992	0.2	28.40	193.0
108993	0.3	0.16	4.4
108994	0.2	2.46	12.7

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:

Karl J. Boltz, President & CEO or Laney Stolle, Investor Relations at 1-888-244-0304, both of EXMIN Resources Inc.

Visit us on the internet: www.exmin.com or Email us at: info@exmin.com

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 contain technical inaccuracies, omissions or typographical errors, for which EXMIN assumes no responsibility. This news release may include certain "forward-looking statements" including but not limited to comments regarding predictions and projections. All statements, other than statements of historical fact, included in this news release, including, without limitation, statements regarding potential mineralization, exploration results, and future plans and objectives of EXMIN, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in documents filed from time to time with the regulatory authorities.

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