



For Immediate Release

September 6, 2006

EXMIN DISCOVERS SECOND HIGH-GRADE GOLD TARGET AT 100% REYNA PROJECT IN THE SIERRA MADRE GOLD BELT OF CHIHUAHUA, MEXICO

EXMIN Resources Inc. (EXMIN) (EXM:TSX-V) is pleased to announce that it has discovered a second significant gold prospect on its 100% owned Reyna project. The new prospect, Balojaque, is located about 8 km south of the Reyna de Oro mine where two drilling campaigns were previously completed by EXMIN (see press release of August 30, 2005).

Exploration work carried out by EXMIN during reconnaissance visits has confirmed the presence of relatively high-grade gold-bearing quartz veins. The gold mineralization found consists of crystalline quartz and banded chalcedonic silica typical of epithermal veins. Numerous parallel veins, ranging from 0.5 to 1.5 meters in width, were identified and are surrounded by wider zones of stockwork quartz veins as much as 43 meters in width. Individual samples of vein material have yielded assays of as much as 105 grams per metric ton (g/t) gold over a half meter sample width (see table below).

The Target

The Balojaque area was identified by EXMIN as a known mineral occurrence within the Luz de Oro concession during regional data compilation. The remote area, which currently has no road access, was visited by the mineral resources branch of the Mexican government (Consejo de Recursos Minerales-"CRM", now called the Servicio Geológico Mexicano) in the 1980's as part of a regional exploration program. Of 22 samples taken by the CRM on the surface and in shallow underground workings, 12 samples yielded gold assays of more than 1 g/t, 6 samples yielded more than 4 g/t Au, and one sample gave 10.7 g/t Au over a 1.1 meter sample width. EXMIN has also obtained the results of an exploration program carried out by Echo Bay Exploration in 1997. Echo Bay geologists described 12 quartz veins that have been explored by numerous small workings. Sixty one samples were taken at the Balojaque prospect by Echo Bay; 22 samples assayed more than 0.5 g/t Au (see table below), including one 10 meter interval with 5.5 g/t Au. Additionally, 22 samples contained anomalous gold values between 0.1 and 0.5 g/t, commonly associated with stockworks and silicification in the wall rock adjacent to the veins.

A small indigenous mining cooperative tried to mine the higher grade veins at Balojaque in the 1980's but was unsuccessful due to a lack of capital. Mining equipment from that operation was left behind and is still located on the property. A sample of selected material that was being processed by the cooperative was taken by Echo Bay and assayed 110 g/t Au and over 500 g/t Ag. More detailed mapping and sampling of the Balojaque area will commence in mid to late September after the monsoon subsides.

Controls on Mineralization: Regional Scale

The mineralization at Reyna de Oro is hosted by the same volcanic stratigraphy that is present at the nearby El Sauzal mine. Most of the deposits and exploration targets in the region are closely related to intrusive activity and are hosted in these rocks and in an underlying volcanosedimentary sequence. Exploration work to the east of the Reyna de Oro mine has

identified a large granodiorite intrusion emplaced into the lower part of the volcanic sequence near the contact with favorable limestone (see press release of November 9, 2005). This intrusion is one of a series of similar intrusions located in the region of the El Sauzal, Piedras Verdes, and Bahuerachi projects, where they are related to copper and polymetallic mineralization and high grade replacement deposits.

EXMIN has continued to explore the 100% owned land package surrounding the Reyna de Oro mine since 2005. Mapping and sampling indicate that some of the gold mineralization in the region is related to regional scale structural zones that focused hydrothermal activity. The structural zones are characterized by the presence of felsic and intermediate dikes and dike swarms and appear to have locally controlled the emplacement of the larger intrusive bodies. These structures are high priority exploration targets.

An additional gold prospect has been identified at Sonogori, near the eastern margin of the Luz de Oro concession just 2 km from the El Sauzal mine. Low angle structures with quartz veins and wall rock silicification are present in the volcanosedimentary sequence near the contact with a granodiorite intrusion. Six of 15 samples yielded anomalous gold values between 0.1 and 0.2 g/t, with some samples also anomalous in lead and zinc and the indicator elements arsenic and mercury. Anomalous gold values of as much as 0.45 g/t were also reported by EXMIN from stream sediment samples in this area.

Karl Boltz, President and CEO of EXMIN, stated "The Reyna (project) continues to develop as an important exploration project with the potential to make multiple discoveries. We now have two relatively high grade gold prospects, the Reyna de Oro mine and Balojaque, both of which occur within or near large structural zones and host intrusion related mineralization in the same volcanic sequence found at El Sauzal. Exploration along the trend of these structures has identified more areas with anomalous gold concentrations in rock samples and indicates that more gold targets may be found on the large land package. There is also potential for the discovery of a large copper or polymetallic mineralized system in the subsurface to the east of the Reyna de Oro mine (please refer to drill results reported for the Reyna de Oro project on August 30, 2005)."

***Note:** EXMIN is reporting data from exploration carried out by the Consejo de Recursos Minerales in the 1980's and by Echo Bay Exploration in 1997. These data were generated before current QA/QC and sample security protocols were adopted, and thus should be considered 'historical' in nature and can only be used as a guide as to the presence of mineralization. EXMIN is generating its own data as reported in this news release.*

All of EXMIN's samples were prepared and analyzed by ALS Chemex at their labs in Mexico and Vancouver and generally consisted of 1-3 kg of material from rock samples and 1-1.6 kg for stream sediment samples. Gold analyses were performed by fire assay with an AA finish, and some samples with more than 10 g/t Au (overlimit) were analyzed using gravimetric methods. Silver was analyzed as part of a multi-element ICP package using an aqua regia digestion. Samples with silver concentrations greater than 100 g/t (overlimit) were analyzed by AA. Echo Bay's samples were analyzed by Bondar Clegg (subsequently acquired by Chemex); sample weights are not available.

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.

Assay results from Balojaque

EXMIN Samples

Sample	Width m	Au g/t	Ag g/t
1693	1.0	0.08	0.3
1694	0.5	105.50	24.9
1695	0.4	12.65	40.9
1696	1.3	9.86	15.0
1699	1.0	14.25	25.2
1700	3.0	0.15	5.3
1151	3.0	0.437	3.3
1152	Selected	67.00	405.0

Echo Bay Samples

Sample	Width m	Au g/t	Ag g/t
92003	5.0	0.519	1.4
92004	5.0	0.114	1.4
92005	5.0	0.197	1.5
92006	5.0	0.268	1.3
92007	5.0	4.040	10.5
92008	5.0	0.383	5.0
92009	5.0	0.518	6.2
92010	1.8	3.282	10.3
92011	6.0	1.394	7.1
92012		0.734	2.6
92013	5.0	0.144	0.7
92014	5.0	0.911	2.3
92015	5.0	1.598	5.4
92016	5.0	1.251	2.2
92017	5.0	0.328	1.7
92018	5.0	4.654	3.4
92019	5.0	6.307	11.4
92020	2.0	3.224	11.1
92021	1.5	0.028	0.2
92022	1.1	0.129	3.8
92023	4.0	0.363	0.8
92024	5.0	0.230	2.1
92025	4.5	0.145	1.3
92026	3.0	3.950	7.0
92027	5.0	0.064	0.4
92028	5.0	0.297	0.6
92029	1.6	4.952	2.9

Echo Bay Samples (Cont'd...)

Sample	Width m	Au g/t	Ag g/t
92030	5.0	0.468	3.2
92031	1.8	0.348	0.4
92032	2.7	1.731	1.2
92033	5.0	1.840	6.7
92034	10.0	0.573	0.3
92035	4.0	0.007	0.2
92036	2.4	0.209	3.8
92037	10.0	0.624	1.8
92038	5.0	0.163	1.7
92039		0.026	<0.2
92040	5.0	2.550	6.8
92041	1.6	0.013	<0.2
92042	3.4	0.041	0.4
92043	5.0	0.188	0.8
92044	10.0	0.097	0.6
92045	2.5	0.098	0.5
92046	10.0	0.195	0.6
92047	5.0	1.511	3.7
92048		0.237	3.8
92049	5.0	0.330	8.3
92050	3.0	0.024	0.6
92051	2.4	0.560	3.8
92052	5.0	0.126	1.0
92053	5.0	0.049	0.4
92054	2.6	0.131	0.3
92055	3.0	0.042	1.0
92056	2.0	0.029	<0.2
92057	3.0	0.026	0.2
92058	1.5	0.034	0.3
92059	2.0	0.025	0.4
92060	3.2	0.643	3.2
92061	5.0	0.207	1.4
92062	4.0	0.073	0.9
92063	5.0	<0.005	<0.2
92104	Selected	110.93	>500

Note: 1 gram per metric ton is equivalent to 1 ppm.

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.