



## DIA BRAS AND EXMIN AGREE TO MERGER

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Montreal and Vancouver, August 19, 2009 – Dia Bras Exploration Inc. (TSX-V: DIB) and EXMIN Resources Inc. (TSX-V: EXM) announced today that Dia Bras and EXMIN have entered into an arrangement agreement (the “**Arrangement Agreement**”) pursuant to which Dia Bras will acquire all of the outstanding common shares of EXMIN in exchange for common shares of Dia Bras.

Daniel Tellechea, President and Chief Executive Officer of Dia Bras, states that: *“We are pleased and very excited about the possibilities this merger brings to our collective shareholders and see this as a major step in creating a premier base and precious metals mining company in Mexico. Synergies are evident in the merger as a result of the combined land positions of the two companies and the talent and experience of the combined management team. The merged entity will be a dynamic junior issuer with further plans to develop and explore its significant assets in the Sierra Madre Occidental. Important shareholder value will be added to this company going forward.”*

Karl J. Boltz, Co-Founding President and CEO of EXMIN, said that: *“We believe that the combination of Dia Bras and EXMIN will result in a stronger company with an expanded portfolio with producing properties and the potential for significant precious and base metals discoveries. The combined company will have a newly created exploration division that will have the ability to finance its projects through development to production. We believe that both EXMIN and Dia Bras shareholders will benefit greatly from the powerful synergies that will be created.”*

The board of directors of EXMIN has unanimously recommended that EXMIN shareholders vote in favour of the Arrangement. The board of directors of EXMIN has also received a verbal opinion from its financial advisor, Roman Friedrich & Company Limited that, on the basis of certain assumptions and considerations, the consideration to be received by EXMIN shareholders under the Arrangement Agreement is fair from a financial point of view.

### **Summary of the Transaction**

Pursuant to the proposed transaction, EXMIN shareholders will receive Dia Bras shares based on an exchange ratio of 0.2040 of a Dia Bras share for each EXMIN share (the “**Exchange Ratio**”), subject to adjustment, if any, as described below. This represents a value of approximately \$0.0367 per EXMIN share (or total equity value of \$3,821,174), a premium of approximately 40.8% to EXMIN shareholders based on the 15-day volume weighted average trading price of both companies’ common shares on the TSX Venture Exchange (the “**TSXV**”) as of the close of markets on August 18, 2009 and approximately a 22.4% premium over the closing price of EXMIN’s common shares on the TSXV on August 18, 2009. Upon completion of the Arrangement, Dia Bras and EXMIN shareholders will own approximately 93.5% and 6.5%, respectively, of the Dia Bras shares.

The Exchange Ratio will be reduced to reflect any current liabilities of EXMIN, immediately prior to the effective time of the Arrangement (the “**Effective Time**”), in excess of a threshold amount of

U.S. \$600,000 provided for in the Arrangement Agreement. The Exchange Ratio will be reduced by 0.01 for each U.S. \$91,200 in excess liabilities; provided that the Exchange Ratio will not be less than 0.1544. This means that EXMIN shareholders will own up to approximately 6.5%, but not less than 5%, of the Dia Bras shares after giving effect to the Arrangement. For example, if EXMIN's aggregate current liabilities were U.S. \$700,000 immediately prior to the Effective Time, the Exchange Ratio would be reduced by 0.011 (from 0.2040 to 0.1930), to reflect the U.S. \$100,000 in additional liabilities to be assumed by Dia Bras. Based on the reduced Exchange Ratio of 0.1930, EXMIN shareholders would own approximately 6.15% of the Dia Bras shares after giving effect to the Arrangement.

The transaction will be implemented by way of a statutory plan of arrangement under the *Business Corporations Act* (British Columbia) (the "**Arrangement**"). Pursuant to the Arrangement, EXMIN will amalgamate with a newly formed, wholly-owned subsidiary of Dia Bras. In this amalgamation, shareholders of EXMIN will receive Dia Bras shares based on the Exchange Ratio. Upon the amalgamation, the EXMIN shares will be cancelled and EXMIN will become a wholly-owned subsidiary of Dia Bras. In addition, all outstanding options and warrants to purchase EXMIN shares will be exchanged for replacement options and warrants to purchase Dia Bras shares and will be exercisable to purchase that number of Dia Bras shares at an exercise price each determined by reference to the Exchange Ratio.

The Arrangement requires the approval of not less than 66 2/3% of the votes cast by EXMIN shareholders and the approval of the Supreme Court of British Columbia. The Arrangement is also subject to the receipt of customary regulatory approvals, including the approval of the TSXV for the listing of the Dia Bras shares to be issued under the Arrangement.

The Arrangement Agreement includes a commitment by EXMIN that it will not solicit or initiate discussions or negotiations with any third party concerning any sale of any material assets of EXMIN or any business combination involving EXMIN, and EXMIN has granted Dia Bras the right to match, under certain circumstances, any subsequent offer. EXMIN has agreed to pay Dia Bras an expense reimbursement fee of U.S. \$200,000 if the Arrangement Agreement is terminated in certain circumstances. In addition, EXMIN S.A. de C.V. ("**EXMIN Mexico**"), a subsidiary of EXMIN, will as soon as practicable following execution of the Arrangement Agreement, enter into a concession option agreement granting to a subsidiary of Dia Bras, an irrevocable option to purchase EXMIN Mexico's Reyna de Oro and Batopilas projects for U.S. \$100,000, if the Arrangement Agreement is terminated in certain circumstances.

Dia Bras also announced today that it has entered into consulting agreements with Karl J. Boltz, EXMIN's current President and CEO and Dr. Craig Gibson, EXMIN's current Executive Vice President of Exploration. Mr. Boltz and Dr. Gibson will serve as Dia Bras' Vice President, Corporate Development and Exploration Manager, respectively, with such appointments to be effective following completion of the Arrangement.

Full details of the Arrangement, a copy of the fairness opinion, the factors considered by EXMIN's board of directors and other information relevant to the Arrangement will be included in an information circular that EXMIN expects to mail in August 2009. It is expected that the annual and special meeting of EXMIN shareholders to approve the proposed Arrangement will be held on September 24, 2009 and, if approved at that meeting, it is expected that the transaction would close on or about October 2, 2009. The Arrangement is intended to qualify as a tax-free reorganization for both Canadian income tax purposes and U.S. federal income tax purposes.

EXMIN has engaged Roman Friedrich & Company Limited as its financial advisor and Fraser Milner Casgrain LLP as its legal counsel. Dia Bras has engaged Stikeman Elliott LLP as its Canadian legal counsel, Galicia y Robles, S.C. as its Mexican legal counsel and Snell & Wilmer LLP as its U.S. legal counsel.

### **About Dia Bras**

Dia Bras is a Canadian exploration mining company focused on precious and base metals in the State of Chihuahua, in northern Mexico. The Company is committed to developing and adding value to its assets - the Bolivar copper-zinc project and the Cusi silver mining camp. The Company trades on the TSX Venture Exchange under the symbol "DIB".

### **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, visit EXMIN on the internet: [www.exmin.com](http://www.exmin.com) or Email EXMIN at: [info@exmin.com](mailto:info@exmin.com).

**Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

### **Forward-looking statements**

*EXMIN Resources Inc. (EXMIN) and Dia Bras Exploration Inc. (Dia Bras) have 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 or Dia Bras assume 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 and/or Dia Bras, 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 expectations are disclosed in documents filed from time to time with the regulatory authorities.*

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