

Iconic Minerals Ltd. Resumes Work on its Nevada Projects

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - March 1, 2013) - [Iconic Minerals Ltd.](#) (TSX VENTURE:ICM) (FRANKFURT:YQG) is pleased to announce commencement of exploration drilling at its New Pass Property, located in Central Nevada, approximately 27 miles (43 km) west of Austin. The program, which is part of a 50/50 joint venture with McEwen Mining Inc., will attempt to expand the existing resource (see below) at this bulk minable, heap leach gold/silver target. Meanwhile, Iconic has initiated work on permitting a Plan of Operation for its Hercules project, located in the Como Mining district, Lyon County, Nevada approximately 9 miles (15 km) east of the famous Comstock Mine. The Hercules project is a joint venture with Willow Creek Enterprises, Inc.

New Pass Project

The New Pass project currently contains an NI 43-101 compliant Inferred Resource of 15,515,488 short tons (14,075,414 metric tons) averaging 0.022 ounce per ton (0.75 grams/metric ton) gold equivalent or 341,750 ounces of gold equivalent. This resource is comprised of 282,986 ounces of gold and 3,134,129 ounces of silver. The resource is open-ended and open down dip. Iconic has permitted a Plan of Operation which will allow drilling of an additional 40+ holes. Phase 1 of the 2013 program will consist of approximately 15 angled reverse circulation drill holes designed to test north along the current resource trend and fill a gap in the resource where no drilling has been done.

Hercules Project

Permitting of a Plan of Operation at Hercules is part of an ongoing joint venture with Willow Creek Enterprises, Inc. The joint venture will allow the sequential acquisition by the Company of a 70% interest in the project over a five year period, by expending a total of US\$3 million on the property. The permit will allow Iconic to drill an additional 100+ holes on the property. The area of mineralization which will be permitted and drilled is roughly 7,000 feet (2,100 m) by 5,000 feet (1,500 m). The Hercules project is a high level epithermal vein and disseminated gold/silver prospect occurring within Tertiary volcanic rocks. The Company acquired the project because of its potential for bulk minable heap leachable gold-silver mineralization.

Richard Kern, Certified Professional Geologist (#11494) and CEO of Iconic is the Qualified Person who has prepared and reviewed this press release in accordance with NI 43-101 reporting standards.

On behalf of the Board of Directors

Richard Barnett
Chief Financial Officer

For further information on ICM, please visit our website at www.iconicmineralsltd.com.

The Company's public documents may be accessed at www.sedar.com.

Neither the 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.

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