

# Iconic Minerals Ltd. Acquires Option in Yellow Lake Property, Quebec

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - March 13, 2013) - [Iconic Minerals Ltd.](#) (TSX VENTURE:ICM) (FRANKFURT:YQG) announces that, subject to acceptance for filing by the TSX Venture Exchange (TSX-V), it has entered into a Property Option Agreement with two arms' length optionors (the "Optionors") to acquire up to a 85% exclusive right and interest in and to certain surface and mineral rights comprising 1,784.59 hectares, situated 40km south-east of Chapais and 40.8km south-west of Chibougamau on sheet NTS 32 G10 in the James Bay area, Quebec, known as the Yellow Lake Property.

Pursuant to the Agreement, Iconic may earn an initial 50% interest in the Property by paying the Optionors a total of \$50,000 cash, issuing a total of 1,500,000 common shares in stages over 24 months, and expending \$500,000 for exploration work over a 24 month period (the Initial Option).

The Agreement provides that the Company may acquire an additional 35% interest in the Yellow Lake Property as follows:

- a. further 20% interest by paying \$100,000 cash and issuing an additional 500,000 common shares within a 36 month period, and expending an additional \$1,000,000 for exploration work over 48 months; and
- b. further 15% interest by paying \$100,000 cash and issuing an additional 1,500,000 common shares within a 60 month period, and expending an additional \$1,000,000 for exploration work over 60 months.

The Agreement is subject to a 2% Net Smelter Royalty (NSR), 1% of which may be purchased by Iconic at any time within 30 days notice for \$1,500,000, and the Company has the right of first refusal to purchase the remaining 1% NSR.

The Agreement represents an option only, and after Iconic has paid the sum of \$50,000 and issued 500,000 common shares for the Initial Option, it will be under no further obligation to the Optionors, if it elects not to proceed.

## **The following is a brief summary on the Property:**

The rocks of the region are part of the Superior province and are Archean and Proterozoic in age. Some of the Yellow Lake rocks appear to have similar compositions to those at Toma Gold's Monster Lake project located 4 km to the southwest. The Monster Lake gold occurrence is within a 4 km long northeast trending ductile shear within basaltic rocks. The Obatogamau formation, located in the north-eastern portion of the Yellow Lake property, consists largely of porphyric massive and pillowed basalts and is currently thought to be the most prospective part of the property. Also of interest is Tawsho Mining's Chevrier gold property, located 12 km to the east, which also has similar geology.

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 Kern  
Chief Executive Officer

The Company's public documents may be accessed at [www.sedar.com](http://www.sedar.com).

*This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release 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. Iconic expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.*

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.

## Contact

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