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IME: TSX-V 09-03

Indicator Minerals Adds to Dorset Project Land Position

Vancouver, B.C., February 16, 2009 - Indicator Minerals Inc. (TSX-V: IME) announced today that it has added four Prospecting Permits totalling 162,094 acres (65,597 Ha) to the Dorset Project located on south western Baffin Island.

"Results to date from Dorset suggest that a new kimberlite field may be present within the property boundaries", comments Bruce Counts, President and CEO of Indicator Minerals Inc. "This project illustrates Indicator's ability to identify, evaluate and advance quality diamond prospects in unexplored areas".

Kimberlite indicator minerals (KIM's), including pyrope garnet, have been recovered from heavy mineral samples collected on Dorset. The four new Prospecting Permits were selected to ensure that all potential KIM source areas have captured.

Indicator has a 100% interest in the Dorset property which is composed of nine Prospecting Permits totalling 407,700 acres (164,990 Ha). The project is located on the Foxe Peninsula of eastern Baffin Island in Nunavut Territory (see attached image).

About Indicator Minerals

Indicator Minerals Inc. is a Canadian exploration company focused on the discovery and development of economic diamond deposits. Founded in 2004, the company has assembled a highly qualified technical team, experienced in worldwide diamond exploration. Indicator is exploring more than 5.5 million acres of targeted ground in the Canadian arctic and has four key projects in Nunavut: Darby, Nanuq North, Grail and Borden. Indicator's management has positioned the company to be a sophisticated player in diamond exploration by forming strategic partnerships, acquiring highly prospective properties and conducting systematic and efficient exploration programs. Indicator is a member of the Discovery Group of Companies.

On behalf of the Board

Indicator Minerals Inc.

/s/ "Bruce Counts" P.Geoph.

President & CEO

For further information, please contact:

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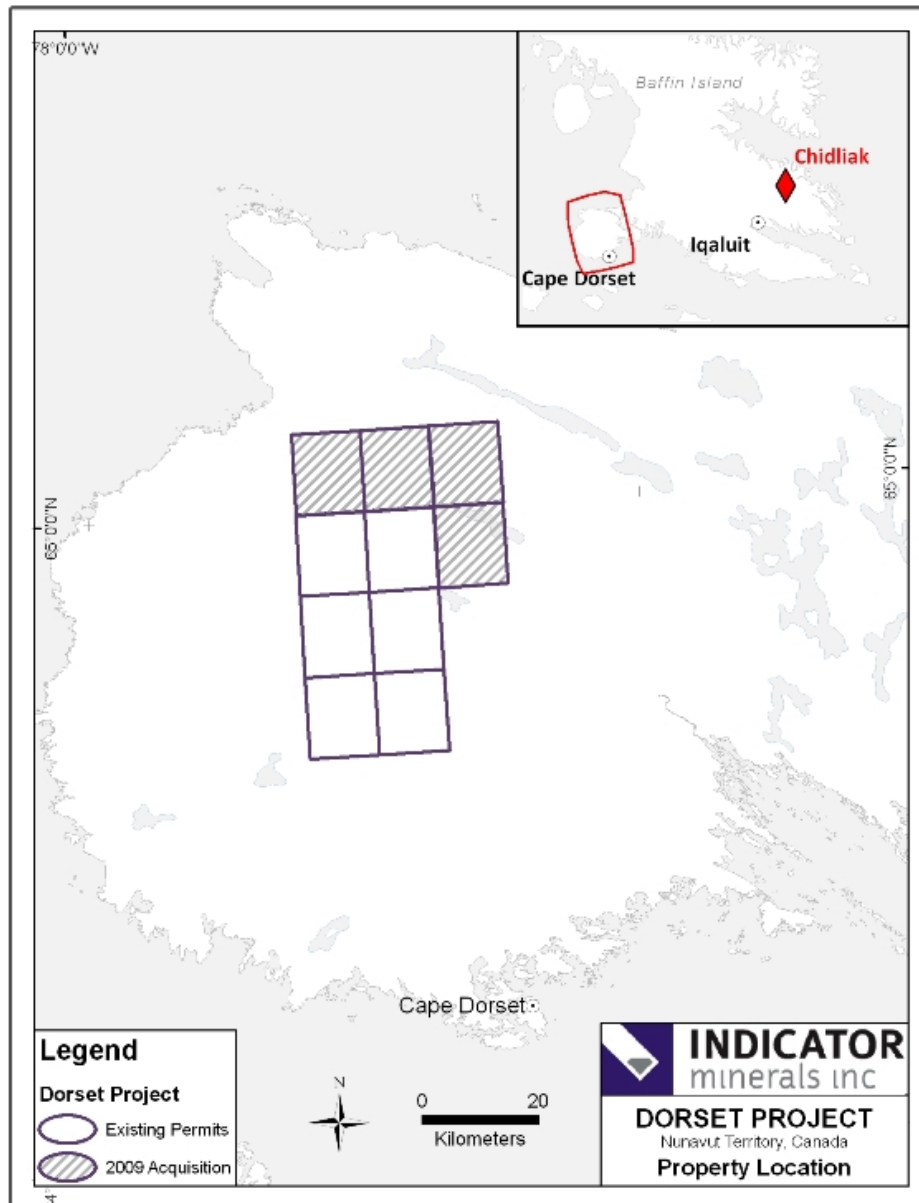
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