

275 - 1075 West Georgia Street,
Vancouver, BC V6E 3C9 Canada

T. 604.331.4605 F. 604.331.4654
T.F. 1.877.331.4605
www.indicatorminerals.com

IME: TSX-V 09-05

Not for dissemination in the United States or through U.S. newswires.

Indicator Minerals Announces \$2 Million Private Placement

Vancouver, B.C., June 12th, 2009 - Indicator Minerals Inc. (the "Company") (TSX-V: IME) today announced that it intends to complete a non-brokered private placement of up to \$2.0 million, comprised of a combination of flow-through units at a price of \$0.13 per unit and non-flow-through units at a price of \$0.10 per unit, subject to TSX Venture Exchange approval.

Each flow-through unit will consist of one "flow-through" common share and one-half of one common share purchase warrant. Each whole common share purchase warrant will be exercisable into one common share for a period of 24 months from closing at a price of \$0.20 per share.

Each non-flow-through unit will consist of one common share and one whole common share purchase warrant. Each common share purchase warrant will be exercisable into one common share for a period of 24 months from closing at a price of \$0.20 per share.

All securities issued in the private placement will be subject to a four-month hold period from the closing of the private placement. The Company may pay finder's fees equal to 7.0% in cash and 7.0% brokers warrants in connection with the private placement.

The Company intends to use the proceeds of the private placement to conduct exploration on the Company's properties and for general working capital purposes.

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 one of the most qualified technical teams in worldwide diamond exploration. The Company is exploring more than 2.74 million acres of targeted ground in the Canadian arctic and has three key projects in Nunavut: Darby, Borden and Nanuq North. The Company's management has quickly positioned the Company to be a sophisticated player in both Canadian and international diamond exploration by forming strategic partnerships, acquiring highly prospective properties and conducting systematic and efficient exploration programs.

For further information, please contact:

Indicator Minerals Inc.

Bruce Counts, President & CEO
Tel: (604) 331-4605
www.indicatorminerals.com

Renmark Financial Communications Inc.

Jason Roy: jroy@renmarkfinancial.com
Christine Stewart: cstewart@renmarkfinancial.com
Tel: (514) 939-3989 Tel: (416) 644-2020
www.renmarkfinancial.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.

275 - 1075 West Georgia Street,
Vancouver, BC V6E 3C9 Canada

T. 604.331.4605 F. 604.331.4654

T.F. 1.877.331.4605

www.indicatorminerals.com

Cautionary Notice: *This release may contain forward-looking statements regarding the Company's business or financial condition, including the proposed completion of transactions, use of proceeds and exploration programs. Actual results could differ materially from those described in this news release as a result of factors, including, but not limited to the following: the timing and completion of financings, the actual use of proceeds, the timing, results and success of exploration and development programs, financial arrangements, the ability to obtain additional financing, developments in global resource markets, political developments, the timing of regulatory and environmental approvals and other factors. The Company cautions that these and similar statements involve risk and uncertainties, which could cause actual results to differ materially from those in the forward looking statement. Forward-looking statements are made in the context of information available as of the date stated. The Company undertakes no obligations to update or revise such statements to reflect new circumstances or unanticipated events as they occur, unless required by applicable law.*

For further information, please contact:

Indicator Minerals Inc.

Bruce Counts, President & CEO

Tel: (604) 331-4605

www.indicatorminerals.com

Renmark Financial Communications Inc.

Jason Roy: jroy@renmarkfinancial.com

Christine Stewart: cstewart@renmarkfinancial.com

Tel: (514) 939-3989 Tel: (416) 644-2020

www.renmarkfinancial.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.