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Company CIC Mining Resources Ltd
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CIC Mining Resources Ltd.

("CIC" or the "Company")

Corporate Update

CIC (AIM: CICR), the consulting and advisory firm operating primarily in the mining and energy infrastructure sectors, is pleased to provide an operational update.

CIC is focused on the public listing of the following companies:

CIC Gold Limited ("CIC Gold")

CIC has increased its shareholding in CIC Gold from 43% to 48.46% as a result of CIC providing additional services to CIC Gold.

CIC Gold is principally an oxide gold miner and developer. Following oxide mining the Company plans to sell its interests to hard rock gold mining companies.

As previously announced, CIC Gold is focused on three major gold mineral assets namely: Jin Ce, located next to the Jinfeng gold mine owned by Eldorado Gold in China (a leading Chinese gold producing mine), Shanba Gold Lease, located in Gansu China and Congo Gold, located in Eastern DR Congo near to Banro Corp's operations (Congo's leading gold producer).

Shanba Gold's gold leaching operation has been shut down during the winter as heap-leaching of gold ore is not possible due to water freezing. CIC's interest in Shanba Gold is conditional, inter alia, on a successful listing of CIC Gold. A gold mining company located adjacent to Shanba's lease has recently made an offer to acquire Shanba. The CIC Gold Board has approved the offer and for the net proceeds to be directed towards new gold acquisitions and invested in additional portable oxide gold processing equipment.

CIC Gold now has in place oxide gold mining processing equipment for all of its current interests but needs additional capacity to carry out any future oxide mining proposals. CIC Gold is well placed to act quickly if needed on any new gold oxide mining opportunities presented using existing mine and process resources.

CIC Fuels Limited (CIC Fuels)

CIC has increased its equity interest from 31.5% to 48.36% in exchange for additional services provided by CIC.

CIC Fuels, based on in Japan, is focused on the development of technology to enable it to produce emulsion fuels. CIC is currently compiling technical data to be used in an independent report on the company's fuel technologies and positioning in the emulsion fuel market.

Sino Reserves Holding Corporation Limited ("Sino Reserves")

It is anticipated that CIC will hold a 6% equity interest in Sino Reserves upon the successful listing of Sino. Sino Reserves owns 46% of Sida Group Co. Ltd. (Sida) an oil import/export company.

Sida is a leading Chinese private oil trading company which owns an oil bunkering and terminal license in China. Sida has also secured land in China's new leading oil port development area located in Tianjin, China.

Sida has recently completed designs for a terminal and port facility by Tianjin Petrochemical Engineering Design Co. Ltd. The design includes eight 20,000m³ storage tanks, twelve 5,000m³ storage tanks plus various other storage tanks. In addition to the full oil terminal facility, in December 2012 preliminary construction is started on the oil terminal and bunkering facility.

CIC has been advised by Sino Reserves that in November 2012, Sida was granted an option to acquire a Chinese State owned oil refinery servicing heavy industry located in North Eastern China. The design capacity of the plant is 1,000,000 tons. Products include diesel, liquefied gas, polypropylene, and methyl ethyl ketone. The production capacity of methyl ethyl ketone facility is 20,000 tons per year.

Sino Reserves strategy is to be a privately owned Chinese oil trading, terminal, bunkering and refinery operator. The oil terminal and bunkering will allow direct imports of oil products for supply through existing agreements to commercial clients as well as holding oil reserves to achieve potentially high profit margins.

Appointment of adviser to raise IPO capital for CIC Fuels and Sino Reserves

The Company is pleased to advise that in response to enquiries from major Saudi Oil companies and others, CIC Fuels, Sino Reserves and Sida Group have entered into an agreement with a Saudi Arabian intermediary to act on their behalf with a view to raising significant IPO funding facilitated by CIC. The IPO funds being sought are GDP 15,000,000 at IPO for each of Sino Reserves and CIC Fuels and GBP85,000,000 on IPO for Sida Group.

CIC has established good relationships with major Saudi State Enterprises and believes that this appointment is a significant step in enabling CIC to operate effectively and raise funds in the Middle East.

Annual General Meeting

The annual general meeting of the Company will be held at Clark Wilson LLP at 800-885 West Georgia Street, Vancouver BC V6C 3H1 at 4:00 p.m. (Vancouver, Canada time) on Wednesday, May 8, 2013. Information Circular is available on the company web site on 13 March 2013.

Enquiries

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CIC Mining Resources Ltd

The Company is a consulting and advisory company, operating primarily in the mining and energy infrastructure sectors. The Company seeks to provide consulting and advisory services to entities operating at various stages of resource development, and the exclusive right to control the public listing process of any client company if the client company is an unlisted company.

Mining and energy infrastructure companies or projects will include those involved in the exploration for, and extraction of, base metals, precious metals, bulk commodities, thermal and metallurgical coals, industrial metals, hydrocarbons, renewables and new technologies, including single-asset as well as diversified natural resources companies.

The core services provided by CIC Mining Resources are: the Advisory Service which provides a range of technical, project management, strategic and commercial services; the Strategic Investment Service which helps companies source investment from industry partners for which the Company will typically receive an equity interest; and Advice on Listings where the Company helps the client realise value by listing on a Stock Exchange. www.cicresources.com

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