



STOCK EXCHANGE RELEASE

10 March 2011

BOARD APPOINTMENT

Industrial Minerals Corporation (**ASX: IDM**) ("IDM" or the Company") is pleased to announce the appointment of Barry Bolitho as Non-Executive Chairman, replacing Jeremy Shervington. Jeremy will resign from the board effective immediately.

This appointment is the first of several planned changes to the company's board of directors as the Company transitions from project development to operations at its principal operating subsidiary in the United States.

Mr. Bolitho is an experienced mining industry executive who has had development and operational roles in Industrial minerals, mineral sands, base and precious metals.

His current and most recent board positions include Chairman of Jabiru Metals Ltd and Blackwood Corporation and until December 2010 a Director of Andean Resources.

His qualifications include a Bachelor of Applied Science (Met/Chem) a Diploma of Applied Chemistry and an associate degree in Viticulture. He is a fellow of the Australian Institute of Mining and Metallurgy.

The Board would like to thank Jeremy for his valuable contribution as Chairman since the listing of IDM in 2006.

IDM through its wholly owned subsidiary is currently proceeding with the pre commissioning activities of its heavy minerals project near Coos Bay in Southern Oregon, USA. Plant commissioning is currently scheduled in April. The plant will produce a suite of heavy minerals such as zircon, ilmenite, garnet with the principal product being a unique premium grade chromite destined for the international foundry markets.

Scott Mison
Company Secretary
Industrial Minerals Corporation