



INTERNATIONAL MINERALS

International Minerals: New High-Grade Drill Results at Inmaculada Project

July 27, 2010, Scottsdale, Arizona – International Minerals Corporation (Toronto and Swiss stock exchanges – “IMZ” or the “Company”) reports new high-grade drill results from the Angela Vein at the 51%-owned Inmaculada gold-silver project, located approximately 25km southwest of IMZ’s 40%-owned Pallancata silver mine. The current drill campaign is designed to move inferred resources into the indicated and measured categories, as a requisite to completion of a feasibility study in 2011.

Several high-grade intercepts (estimated true widths) are reported in the latest drill results, including 4.0 meters (“m”) at an average grade of 33.6 grams per tonne (“g/t”) gold and 789 g/t silver and 4.0m at an average grade of 24.2 g/t gold and 706 g/t silver.

Assay results for all 34 core drill holes totaling 11,702 m (Inma 135-168) are summarized in [Appendix 1](#) and shown on the long section in [Appendix 2](#). Assay results for 47 core drill holes totaling 9.499m (Inma 88-134) were previously reported in a May 4, 2010 news release.

Highlights of drill results (in sequential drill hole order) from the 34 drill holes, representing estimated true widths and average uncut grades, include:

- **2.1m at 17.4 g/t gold and 623 g/t silver (Inma-139)**
- **4.0m at 24.2 g/t gold and 706 g/t silver (Inma-143)**
- **6.0m at 15.5 g/t gold and 617 g/t silver (Inma-149)**
- **10.5m at 6.3 g/t gold and 232 g/t silver (Inma-155)**
- **10.0m at 7.7 g/t gold and 186 g/t silver (Inma-158)**
- **5.0m at 19.9 g/t gold and 285 g/t silver (Inma-132)**
- **4.0m at 33.6 g/t gold and 789 g/t silver (Inma-159)**
- **8.5m at 8.1 g/t gold and 178 g/t silver (Inma-160)**
- **4.0m at 5.1 g/t gold and 375 g/t silver (Inma-161)**
- **6.0m at 11.6 g/t gold and 505 g/t silver (Inma-162)**
- **3.2m at 19.9 g/t gold and 445 g/t silver (Inma-168)**

Mineralization in the Angela Vein currently extends over a strike length of more than 1,900 m with a vertical extent of up to 300m and remains open along strike to the northeast. The Angela Vein is one of several significant vein systems recognized at the Inmaculada Project, most of which are relatively under-explored.

In February 2010, an independent National Instrument (“NI”) 43-101 compliant mineral resource estimate on the Angela Vein (based at that time on approximately 25,000m of drilling in 84 core holes over 1,500m of mineralized strike length) reported both indicated and inferred resources for the Angela vein at a 3 g/t gold-equivalent cut-off grade (assuming a 60:1 silver to gold ratio) as follows:

- **Indicated Resources:** 1,238,000 Tonnes at 3.9 g/t gold and 122 g/t silver containing approximately 154,000 ounces of gold and 4.9 million ounces of silver (100% project basis)
- **Inferred Resources:** 4,686,000 Tonnes at 3.4 g/t gold and 147 g/t silver containing approximately 512,000 ounces of gold and 22.1 million ounces of silver (100% project basis)

An updated mineral resource estimate for the Angela Vein (including the results for an additional 52 drill holes totaling 15,650m, up to and including drill hole INMA 139) will be announced by IMZ by the end of the third calendar quarter of 2010. A significant increase in tonnes and contained gold and silver ounces is expected.

Feasibility Study Update

Three core drill rigs have been operating on-site at Inmaculada for several months with the intention of expanding and upgrading the resource estimate to support completion of a feasibility study, including a mineral reserve estimate, by the end of 2011. The current infill drill program is expected to be completed by the end of August.

Metallurgical testwork is ongoing. Preliminary results to date suggest that the Inmaculada mineralization could be treatable by conventional processing techniques with good metal recoveries.

Property Status

IMZ currently owns a 51% interest in Inmaculada (and is the project operator) with Hochschild Mining plc (“Hochschild”) owning the remaining 49% interest.

IMZ can earn and acquire an additional 19% interest (total 70%) by completing (at its sole cost) a feasibility study by September 2013 and by issuing 200,000 common shares to Hochschild over a 5-year period, commencing February 2011.

General

Sample preparation and analytical work for the Inmaculada drilling program were carried out by SGS Mineral Services in Lima, Peru using industry-standard sampling practices and analytical methods for silver and gold. As part of IMZ's QA/QC protocol, standard samples and blanks were inserted into the sample processing stream at a rate of one per 10 samples. Duplicate and alternate laboratory check samples also form part of this sampling protocol. The technical disclosure including drill results in this news release were reviewed by IMZ's Qualified Person, Exploration Manager, Mark Cannuli.

The previous Angela Vein mineral resource estimate was classified as indicated and inferred in accordance with CIM guidelines, as required by NI 43-101, by FSS Canada's Qualified Person R. Mohan Srivastava (P.Ge.). The estimate has an effective date of February 3, 2010.

About International Minerals

International Minerals is a silver-gold producer, explorer and developer with silver-gold production from its 40%-owned Pallancata Mine, one of the top-10 primary silver mines in the world. Production of approximately 10 million ounces of silver and 33,000 ounces of gold (on a 100% project basis) is estimated by IMZ in 2010.

In addition to the Pallancata Mine and the Inmaculada Project, IMZ also holds a majority or 100% ownership interests in development stage gold projects in Nevada (Goldfield and Converse) and Ecuador (Rio Blanco and Gaby). IMZ also receives a 3% net smelter return ("NSR") royalty from Barrick Gold's Ruby Hill gold mine in Nevada, which produced approximately 100,000 gold ounces in 2009.

IMZ is listed on the Toronto Stock Exchange (since 1994) and the Swiss Stock Exchange (since 2002).

Hochschild Mining plc does not accept any responsibility for the adequacy or inadequacy of the disclosure made in this news release and any such responsibility is hereby disclaimed in all respects.

For additional information, contact:

In North America:

Paul Durham, Vice President Corporate Relations
Tel: 1 (203) 883-8359
Cell: 1 (203) 940 2538

In Europe:

Oliver Holzer, Marketing Consultant
+41 (0) 44 854 11 39

Or email the Company at:

IR@intlminerals.com

Internet Site: <http://www.intlminerals.com>

Cautionary Statement:

Some of the statements contained in this release are "forward-looking statements" within the meaning of Canadian securities law requirements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements in this release include statements regarding estimates of timing of resource estimate, feasibility studies and metal production. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as: risks in maintaining production and processing rates, risks of cost escalation, risks of estimating mineral resources and reserves, variances between mineral reserves and actual mineral production, delays in completing planned exploration programs and feasibility studies, and other risks and uncertainties detailed in the Company's Renewal Annual Information Form for the year ended June 30, 2009, which is available at www.sedar.com under the Company's name. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Appendix 1: Inmaculada Project - Angela Vein Drill Results - INFILL DRILLING
IMZ News Release dated July 27, 2010

Drill Hole	Section Number	Vein	Intersection From-To (meters)	Intercept (meters)	True Width (meters)	Gold (g/t)	Silver (g/t)	Gold Equivalent (g/t)***
Inma-135	10250N	Angela	104.3-107.8	3.5	3.0	3.5	96	5.1
Inma-136	10250N	Angela	239.5-240.4	0.9	0.6	8.3	74	9.5
Inma-137	11700N	*	451.6-451.8	0.2	** N/A	12.4	9,867	176.8
	11700N	*	457.2-460.8	3.6	2.8	8.3	277	12.9
	11700N	Angela	465.4-471.7	6.3	5.0	7.2	192	10.4
	11700N	*	555.2-556.0	0.8	** N/A	4.7	213	8.2
Inma-138	10350N	Angela	195.5-198.3	2.8	2.2	2.7	87	4.1
Inma-139	11800N	Angela	544.2-547.7	3.5	2.1	17.4	623	27.7
	11800N	*	552.0-553.8	1.8	** N/A	6.3	468	14.1
Inma-140	10350N	Angela	214.0-223.4	9.4	6.0	2.6	121	4.6
Inma-141	11700N	Angela	277.5-279.4	1.9	1.4	5.9	127	8.0
Inma-142	10350N	Angela	80.8-84.2	3.4	2.8	1.9	57	2.9
Inma-143	11700N	Angela	540.3-546.8	6.5	4.0	24.2	706	36.0
Inma-144b	11900N	Angela	562.6-562.8	0.2	0.2	5.7	124	7.7
Inma-145	10350N	Angela	117.8-121.2	3.4	2.0	8.5	208	12.0
	10350N	*	124.4-127.0	2.6	1.5	9.0	184	12.1
Inma-146	10400N	Angela	77.3-80.0	2.7	2.5	1.8	248	5.9
Inma-147	10400N	Angela	95.0-100.7	5.7	3.0	3.2	57	4.1
Inma-148	10400N	Angela	176.1-177.2	1.1	1.0	3.4	62	4.4
Inma-149	11800N	*	400.7-406.8	6.1	** N/A	26.5	758	39.1
	11800N	*	412.2-415.3	3.1	** N/A	3.5	116	5.4
	11800N	Angela	433.6-441.8	8.2	6.0	15.5	617	25.8
Inma-150	10400N	Angela	292.0-293.2	1.2	0.6	1.2	72	2.4
Inma-151	10400N	*	269.0-271.0	2.0	1.7	2.2	98	3.9
	10400N	Angela	275.8-278.3	2.5	2.1	4.0	184	7.1
Inma-152	10400N	Angela	240.6-246.6	6.0	5.1	5.0	180	8.0
Inma-153	12000N	Angela	566.0-567.6	1.6	1.2	5.9	213	9.5
Inma-154	10550N	Angela	198.5-206.3	7.8	7.5	7.6	148	10.1
Inma-155	10550N	Angela	231.3-242.8	11.5	10.5	6.3	232	10.4
Inma-156	10600N	Angela	182.4-195.8	13.4	12.0	4.9	138	7.2
Including:		Angela	182.4-190.2	7.8	7.0	6.5	179	9.5
Inma-157	11900N	Angela	No Significant Values					
Inma-158	10650N	Angela	194.4-204.9	10.5	10.0	7.7	186	10.8
Inma-159	11200N	Angela	241.8-246.0	4.2	4.0	33.6	789	46.7
Inma-160	10650N	Angela	215.2-224.8	9.6	8.5	8.1	178	11.1
Inma-161	11200N	Angela	367.8-378.9	11.1	8.0	3.8	255	8.1
Including:		Angela	372.8-378.9	6.1	4.0	5.1	375	11.4
Inma-162	10650N	Angela	237.3-244.0	6.7	6.0	11.6	505	20.0
Inma-163	10650N	Angela	281.2-296.8	15.5	11.0	6.8	265	11.2
Inma-164	11800N	Angela	374.5-378.6	4.1	3.6	3.9	87	5.3
Inma-165	10650N	Angela	135.6-138.4	2.8	2.6	3.6	74	4.8
Inma-166	11200N	Angela	286.9-294.2	7.2	5.6	6.7	150	9.2
Inma-167	10600N	Angela	301.2-309.2	8.0	7.5	3.0	132	5.2
Inma-168	11700N	Angela	377.7-381.7	4.0	3.2	19.9	445	27.3

* Unnamed veins in the Angela vein hanging wall or foot wall
** N/A= true widths not currently known
*** Ag: Au ratio = 60:1

Appendix 2 - Inmaculada Project - Longitudinal Section (Looking Northwest)

