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TSX:ELC

CIC ENERGY CORP. ANNOUNCES FILING OF REVISED TECHNICAL REPORT ON THE MMAMABULA ENERGY PROJECT

Tortola, Road Town, British Virgin Islands (June 2, 2006) - CIC Energy Corp. ("CIC") (TSX:ELC) reports that it has revised and refiled its technical report on SEDAR entitled "CIC: Mmamabula Coal Project, Project No. J842, Second Technical report dated February 20, 2006, as amended April 24, 2006" (the "Technical Report"). The revisions to the Technical Report resulted from comments received from the Ontario Securities Commission pursuant to National Instrument 43-101 Standards of Disclosure for Mineral Projects (the "National Instrument"), and provide additional information and clarifications in compliance with the National Instrument. The salient points of such additional information and clarifications are set out in this press release. The revised Technical Report can be reviewed at www.sedar.com.

The discussion of the ownership of the Mmamabula Coal Project in the Technical Report has been amended to reflect that the mineral rights are 100% owned by CIC.

The revised Technical Report has clarified certain terms used in the report. The terms "mineable in situ" and "total tonnes in situ" have been excluded from the Technical Report. There has been no change in the resources as a result of this change and the term total tonnes in situ (TTIS) has been replaced by D1S resources and the term mineable tonnes in situ (MTIS) has been replaced by D1M resources. The terms TTIS and MTIS are commonly used in Southern African coal projects, where the project is located, but do not conform with the National Instrument.

The revised Technical Report confirms that the resources have not been converted to reserves given that at the time of writing of the Technical Report, Snowden Mining Industry Consultants ("Snowden") were in the process of conducting a mining study. The revised Technical Report states that Snowden is satisfied that the tabulated resource qualities are a fair reflection of what will ultimately be delivered to the customer if no beneficiation (washing) is undertaken. Depending on what mining method is used, the ultimate percentage extraction of the measured and indicated resources will vary from 60 percent for bord-and-pillar mining to 90 percent for longwall mining.

The revised Technical Report confirms that tabulated coal qualities in the revised report have not taken into account beneficiation of the coal. Beneficiation may not be necessary if the excess sulphur in coal is removed in the combustion process. Metallurgical testing is currently in progress to determine if beneficiation is found to be a viable option for sulphur reduction following ongoing benchmarking with other sulphur reduction processes such as fluidised bed boilers or fluid-gas desulphurisation. At the time of writing of the Technical Report it was too early in the metallurgical testing programme for Snowden to comment on the process, validity and results.

At the time of writing of the Technical Report, metallurgical testing was being conducted by CIC. The results of the metallurgical test work had not been evaluated or completed by CIC at the time of writing.

Lastly, Snowden has revised the recommendations and exploration budget figures obtained by GeoConsult at the time of writing of the Technical Report. The budget figures are both now stated in Canadian Dollars (C\$) and in South African Rand (ZAR).

About CIC Energy Corp.

CIC is a TSX-listed company engaged in the advancement of the Mmamabula Energy Project, which includes the Mmamabula East and Mmamabula South prospecting licenses, located in the Mmamabula Coal Fields of south-eastern Botswana, 120 km north of the capital city of Gaborone and adjacent to South Africa's Waterberg Coal Fields.

The Southern Africa region is projected to require significant new baseload power generation capacity beginning in 2011. To address this shortfall, the Company is currently conducting a Bankable Feasibility Study for a major, integrated 12Mt per annum coal mine and associated 3,600 MW power station at the Mmamabula Energy Project which will supply the regional power grid, commencing in 2011.

CIC has a treasury of approximately CDN\$61M, 41,361,521 shares outstanding and 48,759,111 shares fully diluted. For additional information on CIC and its projects visit the Company's website at www.cicenergycorp.com or contact:

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This press release contains certain "forward-looking statements". All statements, other than statements of historical fact, that address activities, events or developments that CIC believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding CIC's plans with respect to the exploration and development of the Mmamabula Energy Project) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of CIC based on information currently available to CIC. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, CIC disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although CIC believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.