



PRESS RELEASE

Tuesday, January 10, 2012

TSX: ICI

Inter-Citic Reports Drill Results From 2011 Exploration Program at Dachang

Results include interval of 9.7 metres at 10.92 GPT Gold

January 10, 2012, Toronto, ON: Inter-Citic Minerals Inc. (TSX-ICI) (“Inter-Citic” or “the Company”) President and CEO James Moore, is pleased to report the third set of drill results received from the 2011 exploration season at the Company’s Dachang Gold Project.

Highlights of these results include:

- Drill hole CJV-1206 on the Placer Valley Zone (“PVZ”) which reported multiple intercepts including an interval of 9.70 m with an average grade of 10.92 GPT gold.
- Drill hole CJV-1187 on the Dachang Main Zone (“DMZ”) which reported multiple intercepts including an interval of 11.00 m with an average grade of 3.33 GPT gold.
- Drill hole CJV-1200 on the Dachang Main Zone (“DMZ”) which reported multiple intercepts including an interval of 12.10 m with an average grade of 2.70 GPT gold.
- Drill hole CJV-1251 on the Acadia Zone (“Acadia”) which reported multiple intercepts including an interval of 6.00 m with an average grade of 3.34 GPT gold.

Inter-Citic continues to receive drill results from last year’s approximately 25,000 metre drill program at Dachang. The drill program was successfully completed in December 2011 with drilling on new targets aimed at resource expansion as well as engineering and condemnation drilling on the Dachang Main Zone. Assays from drill results from the 2011 drill program continue to be received by the Company and will be reported as received.

Exploration of the Placer Valley Zone:

The Placer Valley Zone (“PVZ”) is a series of mineralized faults off the immediate southern edge of the Dachang Main Zone. Step out drilling off the southern extent of the current resource area of the PVZ has intersected strong new mineralized structures, including drill hole CJV-1206, which reported multiple intercepts including an interval of 9.70 m with an average grade of 10.92 GPT gold. Although drilling in this area is early with sections still

500 m apart, these recent results indicate to the Company that new zones of mineralization exist south of the known PVZ resource area.

Exploration of the Acadia Zone:

Two separate lenses of mineralization have been discovered to date on the Acadia fault system, which is located approximately 10 km northwest of the DMZ. A western lens has been defined over a 400 m strike length and has now been cut off. The eastern Acadia anomaly now has a strike length of at least 950 m defined by 40 m drill fences and is still open to the east.

The Southeast Area:

Trenching 5 to 8 kilometres southeast of the original DMZ discovery discovered a complex set of gold values in soil geochem anomalies. Trenching in the area, known as the Southeast Area ("SEA"), has now defined three separate 120 degree trending fault systems. Drilling on the SEA for the first time in 2011 has consistently intersected near surface gold mineralization, with most of the 13 drill holes reported in this release returning multiple gold intercepts.

Exploration of 861/XP Zones:

An important focus of 2011 exploration drilling has been the 861/XP fault system which hosts mineralization characteristically similar to that found in the DMZ. The XP and 861 Zones have showed consistent gold bearing sulfides within steeply south dipping faults originally thought to be 1,800 metres apart. Drilling in 2011 has led the Company to believe this is now a single continuous mineralized fault structure with a total strike length of approximately 2.8 km.

A table of drill results is set out below:

TABLE OF DRILL RESULTS

DDH Hole No.	Dip (Degrees)	Bearing (Degrees)	From (m)	To (m)	Length (m)	Assay GPT Au
ACADIA ZONE						
CJV-1203	-50	200	32.00	35.00	3.00	1.50
			78.00	79.00	1.00	0.57
			118.00	119.00	1.00	0.96
			133.00	137.00	4.00	0.98
CJV-1205	-80	200	75.80	79.00	3.20	0.75
CJV-1209	-45	200	26.00	27.00	1.00	0.66
CJV-1210	-52	200	24.00	28.00	4.00	0.65
			32.00	36.50	4.50	2.82
			48.00	49.00	1.00	0.94
CJV-1238	-71	22	113.00	120.00	7.00	0.54
CJV-1243	-65	22	35.50	38.50	3.00	2.53

			57.50	58.50	1.00	0.63
			68.00	69.00	1.00	2.13
			73.50	75.00	1.50	1.31
CJV-1251	-60	22	46.00	53.00	7.00	1.13
			59.00	62.00	3.00	1.70
			66.00	72.00	6.00	3.34
			75.00	75.70	0.70	2.54
			78.00	79.50	1.50	1.20
			91.50	97.50	6.00	1.18
			102.00	103.50	1.50	1.39

DACHANG MAIN ZONE (DMZ)

CJV-1158	-85	35	507.00	509.00	2.00	2.17
			578.50	580.50	2.00	1.49
			626.50	627.50	1.00	2.18
CJV-1187	-87	20	27.10	38.10	11.00	3.33
			54.10	55.80	1.70	6.00
			181.60	182.60	1.00	0.82
			224.80	225.80	1.00	5.03
			250.60	251.70	1.10	4.13
			309.50	311.50	2.00	0.64
			378.20	379.70	1.50	0.98
			430.50	431.50	1.00	0.59
			443.50	444.50	1.00	0.91
CJV-1200	-87	20	92.65	93.65	1.00	2.08
			263.00	264.00	1.00	0.62
			386.50	398.60	12.10	2.70
CJV-1229	-87	22	227.50	228.50	1.00	1.03
			259.30	260.30	1.00	1.37
			364.70	366.00	1.30	1.35
			613.50	615.80	2.30	2.89
CJV-1231	-87	20	108.70	113.70	5.00	0.68
			197.70	198.70	1.00	0.50
			224.00	225.00	1.00	0.50
			336.10	337.10	1.00	0.55
			466.20	467.20	1.00	0.59
			642.70	643.70	1.00	1.55

PLACER VALLEY ZONE (PVZ)

CJV-1206	-75	20	86.00	87.00	1.00	2.55
			89.30	90.60	1.30	1.69
			115.30	125.00	9.70	10.92

			177.60	181.70	4.10	1.38
			198.00	200.00	2.00	0.71
			216.20	217.20	1.00	1.42
			244.50	245.50	1.00	0.69
			289.70	290.70	1.00	0.85
			315.30	317.30	2.00	2.97
			360.67	365.67	5.00	0.55
			412.67	413.67	1.00	0.75
CJV-1242	-50	22	37.15	38.65	1.50	0.50
CJV-1259	-50	22	19.15	20.15	1.00	7.18
			32.70	33.70	1.00	2.33
			70.60	71.90	1.30	4.50
			90.40	91.40	1.00	0.68

SOUTHEAST AREA (SEA)

CJV-1159	-71	20	25.50	26.50	1.00	0.58
			30.50	31.50	1.00	0.52
			34.60	35.60	1.00	1.61
			76.20	77.20	1.00	1.96
CJV-1175	-50	20	75.50	76.50	1.00	0.53
			117.10	118.30	1.20	1.47
CJV-1176	-50	20	33.00	34.00	1.00	1.00
			54.60	55.60	1.00	1.06
			88.80	96.30	7.50	1.65
			115.30	118.60	3.30	3.25
CJV-1199	-50	20	56.65	58.15	1.50	0.62
CJV-1204	-80	20	43.20	46.20	3.00	1.85
			102.00	103.00	1.00	3.01
			110.00	111.00	1.00	0.75
CJV-1207	-58	20	29.65	33.65	4.00	0.63
			73.15	75.65	2.50	6.23
			101.20	102.20	1.00	1.25
			127.50	129.20	1.70	2.08
CJV-1227	-45	21	42.80	44.40	1.60	1.62
			72.30	73.30	1.00	1.54
			94.70	96.50	1.80	1.37
CJV-1235	-45	20	20.65	22.65	2.00	1.00
			57.40	58.40	1.00	0.70
			63.40	64.40	1.00	1.28
			67.80	75.80	8.00	1.54
CJV-1237	-75	20	47.50	53.50	6.00	0.51
			77.10	78.10	1.00	0.65
			97.60	98.60	1.00	1.29

			139.15	140.65	1.50	1.51
CJV-1250	-87	22	62.40	66.80	4.40	1.83
			69.80	70.80	1.00	0.62
			77.70	78.70	1.00	1.80
CJV-1262	-45	22	28.40	29.40	1.00	0.74
			37.00	38.00	1.00	1.53

861 ZONE

CJV-1233	-52	22	97.00	102.00	5.00	1.83
CJV-1234	-73	30	137.00	139.00	2.00	1.34
CJV-1257	-57	14.5	122.00	134.00	12.00	0.56
			143.00	144.00	1.00	0.63

Assay cut-off for the above table was at 0.5 gpt Au, however, intervals were determined by geological interpretation of consistent mineralized zones. Broader intervals may include waste intervals of up to 2m. There was no evidence of nugget effect in the above results and no results were topcut. True widths for the intervals above have yet to be determined.

A location map showing drill hole locations and an overview of the areas reported above can be found on the Company's website at: <http://www.inter-citic.com/maps.php>. The Company will continue to report results from its 2011 exploration program as assays are received.

Sample Methodology:

Drill core samples were taken at geologically significant intervals, typically over one metre. Core recovery was approximately 90%. The designated sample intervals were cut with a diamond saw by qualified technicians. One half of the cut core was selected for assay with the remaining half being placed back into the core box. Care was taken to ensure that neither half of the core represents a bias with respect to the nature and mineral content of the sample. The sample interval and methodology are consistent with industry standards. Drill core samples were shipped to SGS Geochemical Laboratories ("SGS") located in Kunming and Tianjin, China for sample preparation and 50g fire assay with AA finish. SGS is the world's leading inspection, verification, testing and certification company. Analytical work is performed in accordance with recognized standards such as ASTM, ISO, JIS, and other accepted industry standards. Accuracy and precision of the results is tested through the systematic inclusion of reference samples and duplicate samples.

Security of Samples: All of the samples collected at Dachang are stored in a restricted secure storage area. Samples are shipped by truck to Golmud and delivered to Inter-Citic's courier agent in Golmud for shipment to the various laboratories for analysis. Inter-Citic's courier agents are present at all transshipment points between Golmud and the laboratories. Exploration at Dachang was conducted with the assistance of the numerous professionals from the Qinghai Geological Survey Institute (No. 5 Institute), working in co-operation with Inter-Citic's technical team on site and supervised by Mr. Garth Pierce, Vice-President of Exploration.

Mr. Michael W. Leahey, P.Geo., the Company's internal Qualified Person under the requirements of National Instrument 43-101, has reviewed a copy of this press release.

Mr. B. Terrence Hennessey, P.Geo., of Micon International Limited is a Qualified Person under the requirements of National Instrument 43-101 and has reviewed a copy of this press release.

On Behalf of the Board:
"James J. Moore"
President & CEO

ABOUT INTER-CITIC:

Toronto-based Inter-Citic Minerals Inc. is an exploration and development company advancing its Dachang Gold Project in the People's Republic of China. Inter-Citic is listed on the TSX under the symbol ICI. Inter-Citic's website is www.inter-citic.com.

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Investors are encouraged to review "Risk Factors" associated with the Dachang project as outlined in the Company's 2010 Financial Statements, MD&A and Annual Information Form, along with updates, available on the SEDAR website at www.sedar.com. The statements herein that are not historical facts are forward-looking statements. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed under the heading "Risk Factors" in the company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement. The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release

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