



## PRESS RELEASE

Wednesday, January 26, 2011

### Inter-Citic Reports Drill Results From New Exploration Areas.

#### Results Include Drill Hole With 5.5 Metres Averaging 8.03 GPT Gold and Trench With 10.0 Metres Averaging 5.91 GPT Gold.

**January 26, 2011, Toronto, ON:** Inter-Citic Minerals Inc. (TSX-ICI) (“Inter-Citic” or “the Company”) President and CEO James Moore, is pleased to report on the final drill hole results from new areas of exploration from the 2010 exploration drill program at its Dachang Gold Project in China.

Highlights from this set of drill results include:

- Drill hole CJV-1098 on the Acadia Zone intersected 4.9 metres of mineralization averaging 4.18 GPT contained gold.
- Drill hole CJV-1069 on the DMZ-X Zone intersected multiple zones of gold mineralization including 9.0 metres averaging 2.21 GPT contained gold.
- Drill hole CJV-1094 on the XP Zone intersected 5.5 metres of mineralization averaging 8.03 GPT contained gold.
- Drill hole CJV-1102 on the XP Zone intersected 2.0 metres of mineralization averaging 6.67 GPT contained gold.

Trench highlights include:

- Trench A2TC1511 on the 861 Zone returning 10.0 metres of mineralization averaging 5.91 GPT contained gold.
- Trench A2TC1502 on the 861 Zone returning 12.0 metres of mineralization averaging 4.19 GPT contained gold.
- Trench A2TC6001A on the Acadia Zone returning 10.0 metres of mineralization averaging 6.20 GPT contained gold.

- Trench A2TC6007 on the Acadia Zone returning 21.5 metres of mineralization averaging 2.85 GPT contained gold.
- Trench A2TC1307 on the Acadia Zone returning 7.0 metres of mineralization averaging 7.24 GPT contained gold.
- Trench A2TC1303 on the Acadia Zone returning 20.5 metres of mineralization averaging 2.39 GPT contained gold.
- Trench A2TC1723 on the XP Zone returning 10.5 metres of mineralization averaging 4.04 GPT contained gold.
- Trench A2TC1711 on the XP Zone returning 12.5 metres of mineralization averaging 3.26 GPT contained gold.

“These results complete our 2010 program and we are now beginning to outline new resources in each of the five new areas tested this field season,” said Garth Pierce, VP Exploration of Inter-Citic Minerals. “Mineralization in general is very similar to the DMZ resource area, and in these new areas the mineralization is again hosted by steeply dipping fault structures. Drilling on these new discoveries is still widely spaced but the strength of the shallow trench results is typical of the near surface grade and tenor of these new finds.”

“Gold at Dachang is now known to be related to an extensive series of steeply dipping faults across the full 22 kilometer width of the project,” said Pierce. “With priority on expanding shallow open pit resources, to date we have still only tested a fraction of these structures and have yet to significantly test any of these mineralized faults below 200 meters anywhere on the property.”

## DRILL RESULTS

Detailed new drilling results by exploration area are set out in the chart below.

DDH Hole No.	Section	Dip	Bearing	From (m)	To (m)	Length (m)	Assay Au g/t
<b>ACADIA ZONE</b>							
CJV-1009		-80	202	41.00	42.00	1.00	0.52
CJV-1090		-45	22	16.50	17.50	1.00	2.99
	54.50			56.00	1.50	0.85	
	62.00			63.00	1.00	0.55	
	88.30			90.30	2.00	0.89	
CJV-1091		-45	22	14.80	18.80	4.00	2.29
CJV-1098		-45	202	7.00	11.90	4.90	4.18

CJV-1107	-50	22	38.00	39.00	1.00	2.53
			42.00	43.00	1.00	0.50
			50.00	52.00	2.00	1.10
CJV-1126	-45	22	22.50	23.50	1.00	0.81
			34.00	35.00	1.00	0.68
			52.50	53.70	1.20	1.98
CJV-1129	-45	22	53.20	54.20	1.00	0.65
CJV-1136	-45	22	64.00	65.00	1.00	0.61

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#### DMZ-X ZONE

DDH Hole No.	Section	Dip	Bearing	From (m)	To (m)	Length (m)	Assay Au g/t
CJV-1069	3900E	-80	22	53.10	54.10	1.00	2.43
				59.10	65.10	6.00	0.77
				68.10	77.10	9.00	2.21
				88.10	89.50	1.40	0.63
				142.70	147.70	5.00	1.29
CJV-1099	3900E	-75	22	34.50	36.10	1.60	1.24
				54.10	55.30	1.20	1.07
				71.50	72.50	1.00	3.09
CJV-1118	4000E	-80	22	83.50	85.70	2.20	2.48
				169.15	171.15	2.00	3.08
CJV-1123	5200E	-85	22	37.15	40.05	2.90	1.02
				116.25	121.65	5.40	1.32
				129.15	132.65	3.50	0.70
				143.35	144.35	1.00	1.21

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#### FAR EAST ZONE

DDH Hole No.	Section	Dip	Bearing	From (m)	To (m)	Length (m)	Assay Au g/t
CJV-1127		-45	22	151.10	152.10	1.00	1.38
				168.50	169.80	1.30	1.43

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#### XP ZONE

DDH Hole No.	Section	Dip	Bearing	From (m)	To (m)	Length (m)	Assay Au g/t
CJV-1092		-75	22	39.25	40.55	1.30	2.85
CJV-1094		-85	22	28.90	34.40	5.50	8.03
CJV-1100		-45	22	52.55	54.75	2.20	0.93
CJV-1102		-80	22	61.30	63.30	2.00	6.67
CJV-1120		-45	22	72.50	73.20	0.70	3.68
CJV-1124		-45	22	28.20	32.20	4.00	0.78
				58.40	59.40	1.00	1.65
CJV-1128		-45	22	24.70	26.20	1.50	0.85

*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 none were topcut. True widths for the intervals above have yet to be determined.*

A visual representation of the location of the drill holes in this release can be seen at: <http://www.corebox.net/properties/dachang/>. A location map is available on the Company's website at: <http://www.inter-citic.com/maps.php>.

## TRENCH RESULTS

Trenching continues to define on surface underlying mineralized fault structures in new areas of Dachang. Significant trenching results from 2010 include the following:

Zone	Trench ID	From (m)	To (m)	Length (m)	Grade (gpt)	Gram / Metres
861	A2TC1511	99.0	109.0	10.0	5.91	59.10
861	A2TC1502	72.0	84.0	12.0	4.19	50.28
861	A2TC1507	22.0	32.0	10.0	1.47	14.70
861	A2TC1516	55.0	60.0	5.0	2.80	14.00
861	A2TC1509	29.0	37.0	8.0	1.57	12.56
861	A2TC1524	116.0	118.0	2.0	5.06	10.12

861	A2TC150801	89.0	96.0	7.0	1.37	9.59
861	A2TC150301	47.0	51.0	4.0	2.23	8.92
Acadia	A2TC2501	28.0	44.0	16.0	8.18	130.88
Acadia	A2TC6001A	2.0	12.0	10.0	6.20	62.00
Acadia	A2TC6007	7.0	28.5	21.5	2.85	61.28
Acadia	A2TC1307	28.0	35.0	7.0	7.24	50.68
Acadia	A2TC1303	20.5	41.0	20.5	2.39	49.00
Acadia	A2TC6011	1.0	15.5	14.5	2.56	37.12
Acadia	A2TC6007	23.0	36.0	13.0	2.59	33.67
Acadia	A2TC4105	11.5	32.5	21.0	1.52	31.92
Acadia	A2TC1305	13.5	27.5	14.0	1.61	22.54
Acadia	A2TC0301	165.0	173.0	8.0	2.60	20.80
Acadia	A2TC6009	17.0	33.5	16.5	1.18	19.47
Acadia	A2TC4103	16.0	24.0	8.0	1.92	15.36
Acadia	A2TC6007	9.0	13.5	4.5	2.87	12.92
Acadia	A2TC0402	69.0	81.0	12.0	1.02	12.24
Acadia	A2TC6011	31.5	36.0	4.5	2.69	12.11
Acadia	A2TC6111	65.0	73.0	8.0	1.44	11.52
Acadia	A2TC600302	25.0	34.0	9.0	1.23	11.07
Acadia	A2TC4115	33.0	38.0	5.0	2.00	10.00
Acadia	A2TC6015	42.5	50.0	7.5	1.28	9.60
Acadia	A2TC6005	12.5	24.0	11.5	0.71	8.17
Acadia	A2TC6007	1.0	5.0	4.0	1.84	7.36
DMZ-N	TC1436	55.0	62.0	7.0	5.66	39.62
DMZ-N	TC1438	69.0	77.0	8.0	1.52	12.16
DMZ-N	TC1426	9.0	12.0	3.0	3.20	9.60

NR1	A1TC1602	5.0	12.0	7.0	2.84	19.88
NR1	A1TC16201	18.0	23.0	5.0	3.69	18.45
NR1	A1TC1601	5.0	8.0	3.0	4.28	12.84
XP	A2TC1723	9.0	19.5	10.5	4.04	42.42
XP	A2TC1711	1.5	14.0	12.5	3.26	40.75
XP	A2TC1721	22.5	26.0	3.5	5.64	19.74
XP	A2TC1729	10.0	18.0	8.0	2.26	18.08
XP	A2TC1735	7.5	10.5	3.0	4.66	13.98
XP	A2TC1717	9.0	11.0	2.0	4.29	8.58
XP	A2TC1713	15.5	21.0	5.5	1.56	8.58

Assay cut-off for the above trench results 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. True widths for the intervals above have yet to be determined.

In addition to the above reported drill holes, a number of exploration drill holes did not return assay values above the 0.5 gpt Au cut off. In Acadia these are: CJV-1031, 1031B, 1059A, 1093, 1095, 1101, 1103, 1116, 1121, 1125, 1132, 1134 and 1143. In DMZ-X holes CJV-1014, 1024, 1029, 1039, 1041, 1061, 1087 and 1117. In the Far East Zone, hole CJV-1141. In NR-1, holes CJV-1010, 1022, 1026, 1050 and 1052. In the XP Zone, holes CJV-1028, 1034, 1048, 1070, 1096, 1097, 1106, 1133A and 1138. These holes were drilled in an attempt to ascertain the location, dip and strength of new fault structures at Dachang.

### **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, working in co-operation with Inter-Citic's technical team on site and supervised by Mr. Garth Pierce, Vice-President of Exploration.

***Trench chip-channel samples*** were taken at geologically established intervals consistent with the width of each mineralized area exposed in the trench. The sample interval was typically one metre. The individual samples collected over the designated intervals are representative of the material for the respective intervals. The sample interval and collection methodology are consistent with industry standards.

Each of the trenches listed above was excavated on lines spaced variably at a minimum of 40m to a maximum of 400m intervals. All trenches sampled were excavated by backhoe and most uncovered broken bedrock at depths of 1.5 to 2.5 metres, which was typically altered and highly deformed sediments. All trenches are mapped in detail and channel samples are taken at one metre intervals across all mineralized zones. The gold bearing zones intersected coincided with areas of secondary sulphide enrichment in these Triassic sediments.

Samples were collected using 1.0 to 1.5 metre chip samples, each weighing approximately 3 to 5 kg. Qualified Chinese geologists and technicians under the direct field supervision of Mr. Garth Pierce, Inter-Citic's Vice President of Exploration, carry out the trench sampling.

Each sample is secured and transported to the Qinghai Institute of Rock and Mineral Testing and Application, located in Xining, Qinghai, PRC, or to the Research Center of Xi'an Institute of Geology and Mineral Resources located in Xi'an, Shaanxi Province, PRC, both independent arm's length Chinese government laboratories. At each respective laboratory, each sample is dried, crushed and a portion ground to minus 200 mesh. The gold content of each sample was determined by analyzing a 20 gram sample of the minus 200 mesh material through an aqua regia acid digestion and then analyzed for gold using atomic absorption. Accuracy of the results is tested through the systematic inclusion of standards and replicate samples.

Mr. Gerald Bidwell, P.Geo., the Company's internal Qualified Person under the requirements of National Instrument 43-101, has reviewed and approved the results reported in 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](http://www.inter-citic.com).

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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*Investors are encouraged to review "Risk Factors" associated with the Dachang project as outlined in the Company's 2009 Financial Statements and Annual Information Form, along with updates, available on the SEDAR website at [www.sedar.com](http://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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