



## PRESS RELEASE

Thursday, October 28, 2010

### Inter-Citic Releases Early Drill Hole Results From Dachang Gold Project.

#### First Results From New Exploration Drilling At Dachang Include 13.0 Metres Averaging 4.9 GPT Gold And A New Trench With 16.0 Metres At Surface Averaging 8.18 GPT Gold.

**October 28, 2010, Toronto, ON:** Inter-Citic Minerals Inc. (TSX-ICI) (“Inter-Citic” or “the Company”) President and CEO James Moore, is pleased to report early exploration results received from the Company’s 2010 diamond drill program at its Dachang Gold Project in China.

Assay results from Inter-Citic’s 2010 drill program are now being received and reported by the Company from its current 25,000 metres drill program. The 2010 exploration program is focused entirely in new areas at Dachang targeting near surface resource expansion.

The five areas of the property that are the principal focus of the most concerted gold exploration activity by the Company are the Acadia Zone, Central Dachang, the XP Zones, NR-1 and the DMZ Extension (“DMZ-X”) off the eastern extent of the current DMZ Resource Area.

“These results have some very promising widths and grades considering the fact that we are working now on previously unexplored areas of the property,” said Garth Pierce, VP Exploration of Inter-Citic Minerals. “Typical of such first pass exploration, these drill holes are from widely spaced drill fences which are typically drilled on a 80 to 120 metre wide spacing along newly discovered fault zones well outside the original DMZ resource area. As the season has progressed and we gain more information about these new fault structure later drilling has been able to more consistently intersect the mineralized fault structures in these new resource areas.”

#### Trench T-2501

Trench T-2501 is located on the west end of the Acadia Zone, a 1.7km long series of 3 to 4 parallel near vertical mineralized fault structures that were first discovered in January of

2010. Trench T-2501 returned a surface assay result of 8.18 GPT gold over a continuous interval of 16 metres. This near surface discovery is related to drill intercepts made late in 2009 in previously reported holes CJV-914 and CJV-924.

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.

#### **Drilling results include discoveries from 4 of 5 new areas of exploration :**

- Drill hole CJV-931 on the Acadia Zone intersected 9.0 metres of mineralization averaging 4.02 GPT contained gold.
- Drill hole CJV-967 on the Acadia Zone intersected 6.6 metres of mineralization averaging 4.88 GPT contained gold.
- Drill hole CJV-973 on the DMZ-X intersected 8.0 metres of mineralization averaging 2.45 GPT contained gold.
- Drill hole CJV-990 on NR-1 intersected 15.0 metres of mineralization averaging 1.51 GPT contained gold.
- Drill hole CJV-992 on the DMZ-X intersected 13.0 metres of mineralization averaging 4.89 GPT contained gold.
- Drill hole CJV-995 on the DMZ-X intersected 5.0 metres of mineralization averaging 3.21 GPT contained gold.
- Drill hole CJV-996 on the DMZ-X intersected 2.0 metres of mineralization averaging 10.70 GPT contained gold.
- Drill hole CJV-1002 on the XP Zone intersected 7.1 metres of mineralization averaging 3.95 GPT contained gold.

Detailed drilling results by exploration area are set out in detail in the charts below.

#### **Acadia Zone:**

The “Acadia Zone” is located approximately 9 kilometres northwest of the Dachang Main Zone along the dominant Carbonate Thrust Fault that transects the property. On January 11, 2010, Inter-Citic reported results from drill hole CJV-914 on the Acadia Zone that returned 21.3 metres of 2.3 GPT gold. The Company considers Acadia Zone very interesting with good mineralization in both typical Dachang host rocks as well as within altered carbonate rocks.. Currently drilling is being conducted below T-2501 as well as other very promising looking gossans outlined in at least eight recent trenches over a lateral span of more than 1 kilometre. These trenches define 3-4 sub-parallel fault zones with widths ranging from 2 to 10 metres across the east and western sections of the Acadia Zone, which is has now been defined along a 1.6 kilometre strike length.

## Acadia Results

DDH Hole No.	Dip	Bearing	From (m)	To (m)	Length (m)	Assay Au g/t
CJV-926		20	109.20	110.20	1.00	2.56
			137.00	138.50	1.50	1.35
CJV-927	-47	200	79.50	83.60	4.10	0.55
CJV-927A		200	114.00	125.00	11.00	0.65
			140.00	142.00	2.00	1.28
CJV-931		20	8.00	17.00	9.00	4.02
			20.50	21.50	1.00	2.77
			38.00	40.00	2.00	2.02
			50.00	52.00	2.00	1.62
			113.00	115.00	2.00	0.69
CJV-932		20	11.00	14.00	3.00	2.89
			16.50	25.00	8.50	1.38
CJV-945		20	31.00	35.00	4.00	1.07
			48.50	50.00	1.50	0.59
			68.00	70.00	2.00	1.07
			89.70	93.50	3.80	0.74
			104.50	110.50	6.00	1.20
			112.80	113.80	1.00	2.01
118.00	125.00	7.00	0.73			
CJV-948	-50	20	130.50	131.50	1.00	1.27
CJV-954		20	103.15	104.15	1.00	3.26
			121.34	125.94	4.60	2.55
			137.00	139.00	2.00	1.64
			141.20	146.40	5.20	1.70
CJV-960		22	17.05	18.55	1.50	0.85
			36.20	37.20	1.00	0.50
			41.65	52.30	10.65	1.08
			64.30	65.30	1.00	0.76
CJV-961	-50	22	30.40	31.40	1.00	1.81

CJV-963	-48	22	21.20	22.40	1.20	2.18
CJV-966	-85	22	55.00	56.00	1.00	0.61
			83.80	84.80	1.00	0.66
			87.20	88.20	1.00	0.90
			90.50	91.50	1.00	1.21
			96.70	97.70	1.00	0.99
CJV-967	-85	22	83.20	89.80	6.60	4.88
CJV-969	-60	22	153.80	154.80	1.00	1.52
			156.90	158.00	1.10	2.46
			171.50	172.50	1.00	0.89
CJV-972	-50	22	36.25	37.25	1.00	1.17
			119.60	120.60	1.00	0.78
			122.90	123.90	1.00	0.53
CJV-974	-55	22	90.50	91.50	1.00	1.87
			109.10	119.70	10.60	0.89
			125.00	126.00	1.00	0.50
			158.60	159.40	0.80	0.71
CJV-976	-50	22	102.70	103.70	1.00	0.57
			116.90	122.00	5.10	1.43
			144.85	146.00	1.15	1.29
CJV-977	-80	22	44.00	46.00	2.00	2.36
			49.00	50.00	1.00	0.72
			53.00	54.00	1.00	0.64
			58.50	59.50	1.00	2.48
CJV-984	-55	22	62.20	63.20	1.00	5.58
			97.90	103.90	6.00	1.40
CJV-985	-60	22	57.30	58.30	1.00	1.88
			65.30	66.30	1.00	0.51
CJV-988	-65	202	15.70	20.50	4.80	1.01
			24.90	25.90	1.00	1.18
			83.70	84.70	1.00	0.63
			124.70	125.70	1.00	1.06
CJV-1006	-50	202	4.00	5.00	1.00	0.51
			51.40	52.40	1.00	0.50
			69.40	74.40	5.00	1.24

### 861 Zone (Central Dachang):

The 861 Zone is located in Central Dachang, and is named after previously reported drill hole DDH-861, located approximately three kilometres south of the Acadia Zone and northwest of the Dachang Main Zone resource area. An anomaly trend has been located approximately 4 km east of the 861 zone but nearly on strike at approximately 110 degrees. Continuity between the two zones seems likely based on soil geochem results, but yet to be fully explored. Early results from the 861 Zone are as follows.

DDH Hole No.	Dip	Bearing	From (m)	To (m)	Length (m)	Au g/t
CJV-929	-45	20	39.80	42.80	3.00	2.88
CJV-930	-77	20	63.00 77.00	70.00 78.00	7.00 1.00	1.48 0.59

### DMZ Extension:

The DMZ Extension ("DMZ-X") is new exploration that continues off the eastern end of the current DMZ resource area. It consists of two separate south dipping fault structures – the "Upper Zone" and the "DMZ Projection" to the south. Both complex fault systems are mineralized and open to the east.

Results from the DMZ-X are as follows:

DDH Hole No.	Section	Dip	Bearing	From (m)	To (m)	Length (m)	Au g/t
CJV-933	4250E	-50	20	77.30 85.40	79.30 86.40	2.00 1.00	0.65 0.56
CJV-934	4400E	-50	20	86.67 101.10 108.10 113.67	88.17 103.10 109.10 114.80	1.50 2.00 1.00 1.13	0.61 1.44 0.77 1.45
CJV-936	4250E	-80	20	79.00	81.00	2.00	2.89
CJV-937	4400E	-85	20	132.50 143.00 151.67 156.67	133.50 147.00 152.80 157.67	1.00 1.00 1.13 1.00	1.40 0.73 0.82 1.54

				159.68	160.68	1.00	1.10
				166.68	167.68	1.00	0.70
				177.10	178.10	1.00	2.46
CJV-939	4400E	-50	20	44.65	45.65	1.00	1.06
				87.15	88.65	1.50	3.16
				113.50	114.50	1.00	4.01
CJV-942	4400E	-85	20	57.60	59.60	2.00	1.25
CJV-943	4400E	-60	20	89.70	93.70	4.00	3.50
				100.70	102.70	2.00	7.11
				109.70	110.70	1.00	1.14
CJV-946	4800E	-50	20	53.00	54.00	1.00	0.69
				86.95	90.00	3.05	1.47
CJV-947	4400E	-82	20	103.80	104.80	1.00	1.18
CJV-949	4800E	-65	20	123.90	130.90	7.00	1.04
CJV-951	4800E	-86	20	81.55	82.75	1.20	1.10
				85.25	86.25	1.00	2.35
				126.47	127.47	1.00	1.00
				143.77	144.77	1.00	3.45
				159.27	160.47	1.20	2.76
CJV-952	5200E	-78	20	53.65	54.65	1.00	2.92
				109.55	111.55	2.00	2.18
CJV-953	4400E	-55	20	76.45	78.60	2.15	1.89
				81.80	84.70	2.90	1.14
				91.70	93.70	2.00	1.61
				108.70	109.70	1.00	1.36
				131.47	134.47	3.00	1.91
				169.00	170.50	1.50	1.42
CJV-956	5200E	-62	20	149.40	150.40	1.00	0.83
				153.40	154.40	1.00	2.61
CJV-959	5200E	-85	22	50.00	51.00	1.00	2.56
				53.70	55.70	2.00	0.69
				150.05	151.05	1.00	1.32
				155.65	160.15	4.50	2.86
				173.65	174.65	1.00	1.16

				190.40	191.40	1.00	3.88
CJV-962	5600E	-45	22	59.60	65.00	5.40	0.96
				92.75	95.75	3.00	0.96
				109.70	110.65	0.95	1.08
				113.20	114.50	1.30	1.16
CJV-968	5600E	-60	22	65.50	66.90	1.40	0.70
				132.90	133.90	1.00	0.55
				151.25	152.25	1.00	0.51
				156.50	157.50	1.00	1.20
				174.00	179.45	5.45	1.63
CJV-970	6000E	-45	22	76.50	78.50	2.00	1.71
				81.50	82.50	1.00	2.55
				88.67	89.67	1.00	0.74
CJV-971	5600E	-80	22	60.25	63.80	3.55	1.71
CJV-973	6000E	-80	22	62.30	70.30	8.00	2.45
				74.30	75.30	1.00	1.13
CJV-981	4000E	-80	22	62.57	63.67	1.10	0.50
				68.67	69.67	1.00	2.86
				82.37	85.37	3.00	1.08
				88.80	90.10	1.30	0.50
				94.10	96.40	2.30	1.60
				106.17	107.17	1.00	1.91
				128.50	129.50	1.00	1.50
				145.50	149.67	4.17	0.72
				170.67	172.80	2.13	2.61
				175.67	176.67	1.00	0.54
CJV-982	4800E	-80	22	77.75	79.20	1.45	0.67
				125.45	127.45	2.00	1.18
				177.30	178.30	1.00	0.75
CJV-986	4000E	-58	22	98.60	99.67	1.07	0.96
				107.67	109.67	2.00	1.96
				116.67	117.67	1.00	1.29
				126.67	132.67	6.00	0.68
				142.67	143.67	1.00	1.20
				148.67	149.67	1.00	0.88
CJV-987	4800E	-80	20	75.65	77.65	2.00	0.83

CJV-989	3730E	-80	22	58.65	59.65	1.00	0.67
CJV-992	4000E	-80	22	74.67	87.67	13.00	4.89
				91.67	92.67	1.00	0.75
				97.87	99.27	1.40	1.32
				107.67	109.67	2.00	1.48
CJV-995	4800E	-85	22	43.65	44.65	1.00	2.97
				59.65	60.65	1.00	0.72
				162.00	165.00	3.00	0.72
				174.00	179.00	5.00	3.21
				186.60	187.70	1.10	1.04
				201.65	202.95	1.30	0.54
CJV-996	4000E	-80	22	114.47	116.47	2.00	10.70
				136.67	139.67	3.00	2.14
				143.67	145.17	1.50	1.19
				151.67	154.67	3.00	0.95
				162.07	163.57	1.50	3.21
				178.67	182.67	4.00	1.84
				187.97	188.87	0.90	0.89
				193.07	193.67	0.60	0.51
CJV-997	4000E	-80	22	104.85	107.85	3.00	1.11
				116.85	117.85	1.00	1.8
CJV-1000	4400E	-85	22	89.67	91.17	1.50	1.90
				135.67	138.67	3.00	0.61
				143.17	144.67	1.50	1.07
				176.57	177.27	0.70	0.89
CJV-1007	6000E	-55	22	100.10	101.60	1.50	2.51
				122.15	125.45	3.30	1.01
CJV-1016		-45	202	27.07	28.07	1.00	0.51

#### NR-1:

Inter-Citic has begun drilling under some promising trends that were discovered in 2006 early in Inter-Citic's regional exploration program in the North River ("NR") district of the property. Given the detail work on the DMZ, early work on NR-1 was limited to a few drill holes prior to the 2010 season. Drilling in 2010 has discovered a series of parallel steeply dipping mineralized faults that cross the 1.5 kilometre long NR-1 anomaly. The rock in the



NR-1 area differs from that of Dachang as it is intensely silicified with moderate sericite and minor carbonate alteration. Additional assays are pending and will be reported when received.

DDH Hole No.	Dip	Bearing	From (m)	To (m)	Length (m)	Assay Au g/t
CJV-990	-50	22	27.90	28.90	1.00	0.62
			51.95	53.45	1.50	3.47
			62.00	77.00	15.00	1.51
CJV-994	-70	22	89.00	90.00	1.00	0.51
			111.80	112.80	1.00	0.92
			120.30	122.30	2.00	1.17
			133.30	134.30	1.00	1.04
CJV-998	-50	22	85.60	86.60	1.00	1.37

#### XP Zone:

The XP Zone continues off the eastern extent of the 861 Zone and has demonstrated strong zones of surface gold mineralization, and is believed by the Company to be the continuation of the mineralized fault structure that trends towards the southeast across the property from the 861 Zone.

DDH Hole No.	Dip	Bearing	From (m)	To (m)	Length (m)	Assay Au g/t
CJV-1002	-45	22	36.40	43.50	7.10	3.95
CJV-1002A			33.60	36.60	3.00	2.61

*Assay cut-off for the above tables 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/> or as a map on the Company's website. A location map is available on the Company's website at: <http://www.inter-citic.com/maps.htm>.

In addition to the above, a number of early exploration drill holes did not return gold values. In Acadia these are: CJV-935, 938, 941, 955, 957, 979, 980, 983, 993 and 999. In 861 Zone they are: CJV-928. In DMZ-X they are: CJV-940, 944, 950, 958, 958A, 964, 965, 975, 1001 and 1003. One drill hole in NR-1 did not intersect mineralization: CJV-1005. These holes were drilled in an attempt to ascertain the location, dip and strength of new fault structures at Dachang.

Drilling continues at Dachang with six drills operating on these new targets. Additional assays will be reported as received by the Company.

### **Sample Methodology:**

**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.

**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 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.

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 with property in the People's Republic of China, including its Dachang Gold Project in Qinghai Province. 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:**

Stephen Lautens

Vice President, Corporate Communications

Inter-Citic Minerals Inc.

(905) 479-5072 x 227

[stephen@inter-citic.com](mailto:stephen@inter-citic.com)

*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*

