



## PRESS RELEASE

Tuesday, November 23, 2010

### **Inter-Citic Intersects Gold In Five New Exploration Areas. All 46 New Holes Report Gold Mineralization.**

#### **Acadia Zone Yields Drill Hole With 32.3 Metres Averaging 1.93 GPT Gold.**

**November 23, 2010, Toronto, ON:** Inter-Citic Minerals Inc. (TSX-ICI) (“Inter-Citic” or “the Company”) President and CEO James Moore, is pleased to report on drill hole results in five of its new areas of exploration as part of its ongoing 2010 drill program at its Dachang Gold Project in China. The 2010 exploration program is focused entirely in new areas at Dachang targeting near-surface resource expansion.

All exploration drill holes reported by the company in this release intersected gold mineralization, many intersecting multiple intervals.

Significant results include numerous drill holes in the Acadia Zone. Drill hole CJV-1064 on the Acadia Zone intersected 32.3 metres of mineralization averaging 1.93 GPT contained gold, including 6.0 metres of 3.83 GPT gold. It also had an additional 11.5 metres of mineralization averaging 0.77 GPT contained gold, and 3.0 metres grading 3.58 GPT gold. According to the Company’s interpretation, the estimated true width of the zone of gold mineralization intersected by drill hole CJV-1064 is approximately 20 metres, including several zones from 6 to 8 metres true thickness that do not change too much in thickness from surface to depth and are separated by short barren intervals.

Drill hole CJV-1058A, also in the Acadia Zone, intersected 12.3 metres of mineralization averaging 3.01 GPT contained gold. Drill hole CJV-1056 in the Acadia Zone intersected 8.0 metres of mineralization averaging 2.64 GPT contained gold.

“The Acadia Zone is yielding particularly satisfying early results,” said Garth Pierce, VP Exploration of Inter-Citic Minerals. “We have now encountered multiple longer intercepts of gold mineralization increasingly defining a structure very similar to the Dachang Main Zone resource area. All these intercepts are outside areas of existing resource inventory,

and we are now looking to the Acadia Zone as a potentially significant new discovery at Dachang.”

The Acadia Zone appears to have fine-grained disseminated and fracture controlled sulphides as in the Dachang Main Zone resource area, but also a new style of mineralization in highly altered package of sediments with more abundant arsenopyrite stringers/veinlets and fine to coarse grained clotted pyrite. a sectional view of drill hole CJV-1064 is available on the company’s website.

Detailed new drilling results by exploration area are set out 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. Drilling and trenching have now defined the Acadia Zone along a 1.6 kilometre strike length.

New results from the Acadia Zone are as follows:

DDH Hole No.	Dip	Bearing	From (m)	To (m)	Length (m)	Assay Au g/t
CJV-1015	-50	202	99.40	100.40	1.00	0.66
CJV-1020	-50	202	79.40	80.70	1.30	1.18
			94.80	97.70	2.90	0.79
			105.00	107.00	2.00	1.06
			110.00	117.00	7.00	1.40
CJV-1025	-50	22	34.50	35.50	1.00	0.91
			70.70	71.70	1.00	2.28
CJV-1031A	-50	202	12.00	13.00	1.00	1.12
			18.00	19.00	1.00	0.65
			23.00	24.00	1.00	0.90
CJV-1056	-45	22	17.00	18.00	1.00	0.64
			29.00	37.00	8.00	2.64
CJV-1058	-45	22	9.90	10.90	1.00	0.87
CJV-1058A	-45	22	24.20	36.50	12.30	3.01
			40.50	41.50	1.00	1.19
			45.50	51.30	5.80	1.91
CJV-1064	-65	22	25.60	28.60	3.00	3.58

32.60	64.90	32.30	1.93
67.90	79.40	11.50	0.77

### 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.

New results from the DMZ-X are as follows:

DDH Hole No.	Section	Dip	Bearing	From (m)	To (m)	Length (m)	Assay Au g/t
CJV-1004		-45	22	15.17	18.17	3.00	3.66
				20.67	22.17	1.50	0.81
				24.67	25.67	1.00	5.39
CJV-1008		-55	22	28.27	29.47	1.20	1.19
CJV-1011	6000E	-80	22	148.10	153.10	5.00	0.65
				158.10	160.20	2.10	0.59
CJV-1012		-85	22	62.20	64.20	2.00	1.33
CJV-1018	600E	-45	22	57.87	59.37	1.50	0.90
				81.17	82.17	1.00	0.52
CJV-1027	4800E	-55	22	111.80	112.80	1.00	0.66
CJV-1032	4800E	-75	22	53.35	54.35	1.00	0.66
				105.00	107.65	2.65	1.57
CJV-1036	4250E	-75	22	99.50	101.50	2.00	1.91
				142.00	143.00	1.00	0.72
				156.00	163.00	7.00	2.44
CJV-1037	4800E	-50	22	43.60	44.70	1.10	0.51
CJV-1039A	4250E	-85	22	108.00	122.00	14.00	1.60
				133.00	134.20	1.20	0.80
				144.50	145.50	1.00	0.50
CJV-1046	4000E	-75	21	41.50	44.50	3.00	0.90
				53.80	54.80	1.00	1.38

				85.90	89.90	4.00	0.74
				95.90	96.90	1.00	0.55
				151.90	153.40	1.50	0.61
CJV-1051	4000E	-89	22	50.60	51.60	1.00	6.64
				109.90	111.20	1.30	1.34
				156.60	158.60	2.00	1.30
				168.80	169.80	1.00	0.51
CJV-1054	4250E	-65	22	71.80	77.00	5.20	2.89
				82.00	85.10	3.10	2.89
CJV-1055	4000E	-50	22	51.10	52.10	1.00	0.52
				57.10	59.10	2.00	0.63
				76.10	77.10	1.00	3.00
				156.50	158.50	2.00	4.28

#### NR-1:

Drilling in 2010 in the North River ("NR") district of the property 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.

New results from NR-1 are as follows:

DDH Hole No.	Dip	Bearing	From (m)	To (m)	Length (m)	Assay Au g/t
CJV-1017	-50	22	97.20	98.30	1.10	4.81
CJV-1030	-50	22	17.50	21.50	4.00	0.72
			49.20	56.00	6.80	1.13
			71.70	74.00	2.30	2.85
CJV-1035	-55	20	9.80	12.00	2.20	3.19
			46.00	51.00	5.00	1.56
			108.00	109.00	1.00	1.02
CJV-1040	-64	20	11.00	14.00	3.00	0.64
			49.50	50.70	1.20	1.10
			54.00	55.00	1.00	2.89
			116.00	117.50	1.50	0.57
			146.00	147.00	1.00	1.54

			153.50	154.50	1.00	0.74
			155.50	156.50	1.00	0.60
CJV-1042	-45	20	26.70	27.90	1.20	0.80
			70.70	72.40	1.70	3.37
CJV-1044	-60	20	72.80	73.80	1.00	1.20
CJV-1045	-45	202	13.50	15.00	1.50	1.44
CJV-1047	-45	20	26.20	28.00	1.80	4.21
CJV-1049	-45	200	25.00	27.00	2.00	1.13
			41.00	42.00	1.00	3.09
CJV-1053	-45	22	25.70	27.10	1.40	5.39

#### **PVZ-E Zone:**

The Placer Valley East ("PVZ-E") Zone continues off the eastern extent of the previously defined Placer Valley Zone to the south of the Dachang Main Zone.

New results from PVZ-E are as follows:

<b>DDH Hole No.</b>	<b>Section</b>	<b>Dip</b>	<b>Bearing</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length (m)</b>	<b>Assay Au g/t</b>
CJV-1021	4800E	-45	22	23.65	25.00	1.35	0.81
				99.65	100.85	1.20	0.91
				116.80	117.80	1.00	0.78
				119.00	119.70	0.70	0.71
CJV-1023	2275	-45	22	50.67	51.67	1.00	1.95

#### **XP Zone:**

The XP Zone is in the centre of the Dachang property, and continues off the eastern extent of the 861 Zone. It 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.

New results from the XP Zone are as follows:

<b>DDH Hole No.</b>	<b>Dip</b>	<b>Bearing</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length (m)</b>	<b>Assay Au g/t</b>
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CJV-991	-50	22	43.35	51.65	8.30	1.84
			54.65	58.65	4.00	1.50
CJV-1013	-70	22	38.65	44.65	6.00	0.78
CJV-1013A	-70	22	47.30	55.30	8.00	0.66
CJV-1019	-70	22	67.25	67.95	0.70	1.22
CJV-1033	-50	202	23.70	30.80	7.10	1.10
			48.90	53.00	4.10	0.79
CJV-1038	-85	202	3.00	4.00	1.00	0.50
			7.00	11.50	4.50	1.58
			20.00	22.10	2.10	2.18
			44.20	45.20	1.00	1.22
			59.10	60.10	1.00	0.73
			64.10	70.65	6.55	1.47
CJV-1043	-76	202	7.10	9.20	2.10	0.93
CJV-1057	-50	24	27.80	28.80	1.00	3.73
			31.80	35.80	4.00	6.42
			62.30	63.20	0.90	1.16
CJV-1060	-45	202	9.70	10.70	1.00	1.68
CJV1062	-50	22	38.40	41.30	2.90	1.73
			46.60	47.60	1.00	0.81
CJV-1063	-80	202	20.30	21.10	0.80	3.38
			93.95	98.70	4.75	1.14
CJV1065	-50	22	36.00	37.00	1.00	1.92
			53.80	54.80	1.00	2.91

*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>.

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

### **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 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:**

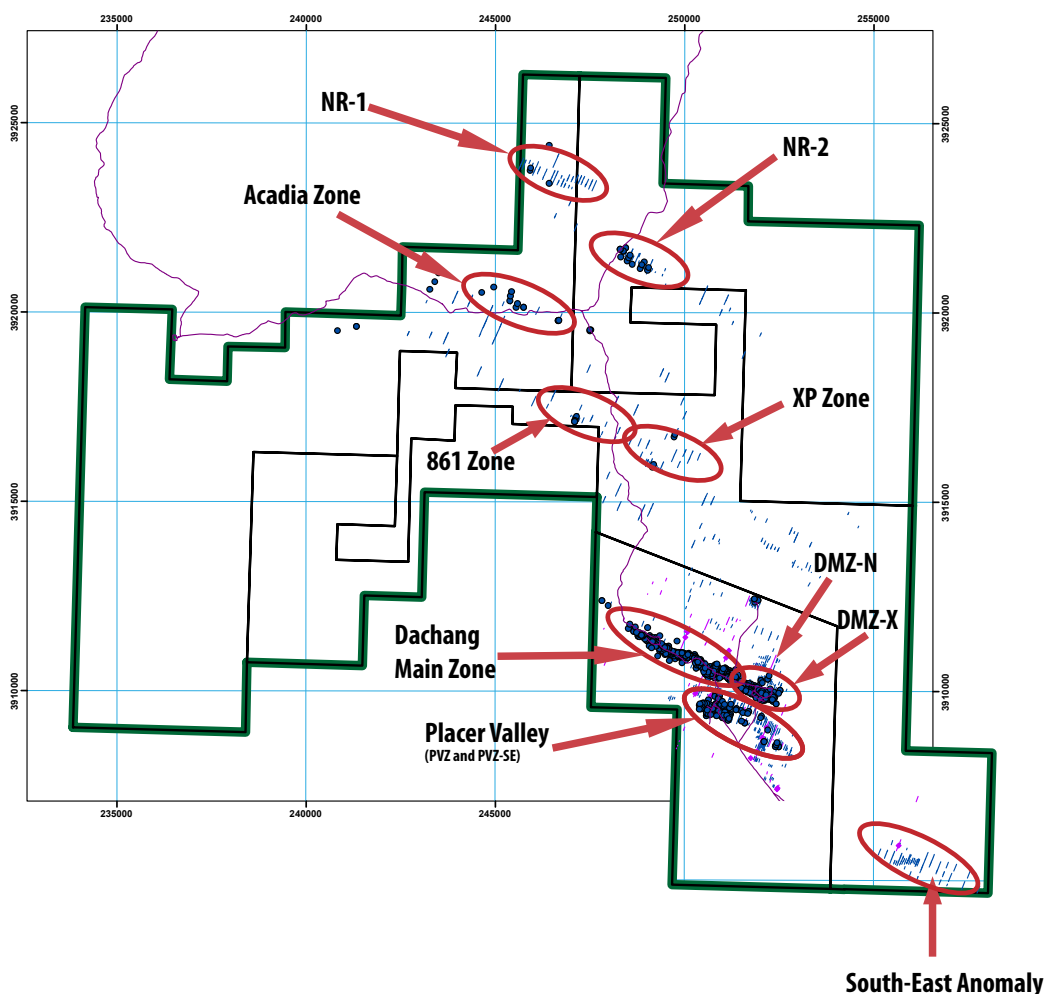
Toronto-based Inter-Citic Minerals Inc. is an exploration and development company with property in the People’s Republic of China, including its Dachang Gold Project in Qinghai Province. Inter-Citic is listed on the TSX under the symbol ICI. Inter-Citic’s website is [www.inter-citic.com](http://www.inter-citic.com).

**FOR FURTHER INFORMATION PLEASE CONTACT:**

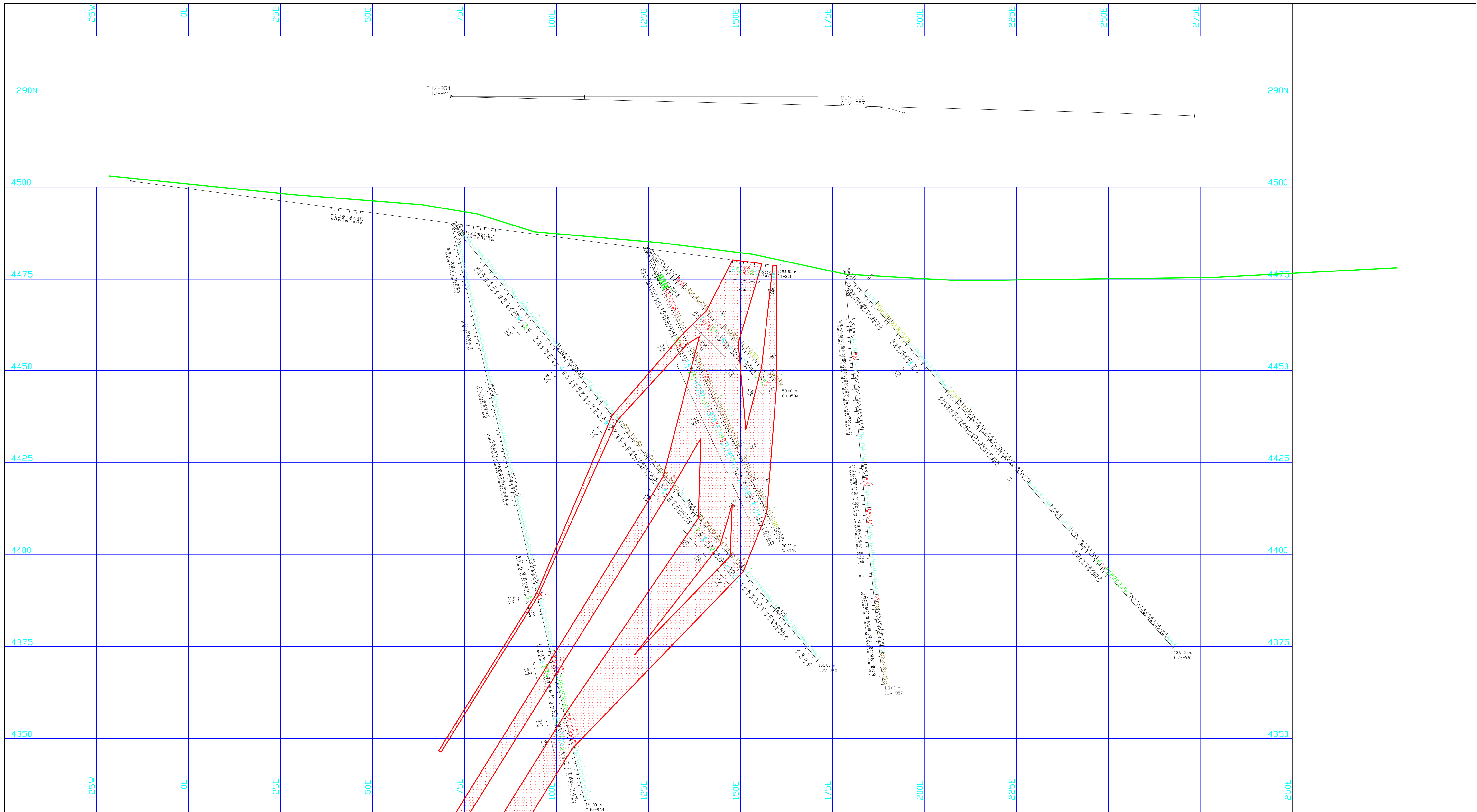
Stephen Lautens  
Vice President, Corporate Communications  
Inter-Citic Minerals Inc.  
(905) 479-5072 x 227  
stephen@inter-citic.com

*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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Geological Legend:

- |                                 |                             |                      |                        |
|---------------------------------|-----------------------------|----------------------|------------------------|
| Casing                          | Bedded Sandstone            | Breccia/Marble       | Barren Fault Zone      |
| Siltstone                       | Massive Sandstone           | Volcanic             | Mineralized Fault Zone |
| Laminated Siltstone/Shale       | Altered Siltstone/Sandstone | Mylonitized Sediment |                        |
| Interbedded Sandstone/Siltstone | Limestone/Carbonate         | Faulted Sandstone    |                        |

INTER-CITIC MINERALS INC.

SECTION AC-450N

Acadia Exploration

SCALE: 1/500