



## PRESS RELEASE

Monday, July 19, 2010

TSX: ICI

### **Inter-Citic Reports Updated NI 43-101 Compliant Mineral Resource Estimate For Its Dachang Gold Project.**

**Measured and Indicated Resource Estimate Increases by 40%. More Than Half A Million Ounces of Gold Added.**

**July 19, 2010, Toronto, ON:** Inter-Citic Minerals Inc. (TSX-ICI) (“Inter-Citic” or “the Company”) President and CEO James Moore, is pleased to announce that Micon International has provided the Company with a NI 43-101 compliant minerals resource estimate for its Dachang Gold Project in China.

“With this mineral resource estimate, our measured and indicated minerals resources at Dachang has increased by 40%, representing an additional 540,000 ounces of gold,” said James Moore, President of Inter-Citic. “We are particularly pleased that the overall gold grade of the measured and indicated minerals resource also increased to 3.41 g/t from 3.37 g/t reported last year.”

Based on a total of 126,151 meters of drilling in 964 drill holes, results of the update to its inventory of mineral resources for Dachang are as follows:

- Estimated Measured and Indicated mineral resources of 17.2 million tonnes grading 3.41 g/t Au (1.88 million ounces contained gold), an increase over the previously reported estimate of 12.4 million tonnes grading 3.37 g/t Au (1.34 million ounces contained gold).
- Estimated Inferred mineral resources of 14.6 million tonnes grading 3.23 g/t Au (1.51 million ounces contained gold). The inferred resource inventory now consists of 9.8 million tonnes grading 2.97 g/t Au (0.93 million ounces contained gold) for the Dachang Main Zone (“DMZ”) and Placer Valley Zone (“PVZ”), plus 1.3 million tonnes grading 5.81 g/t Au (0.24 million ounces contained gold) for the NR-2 area, and a further 3.5 million tonnes grading 3.06 g/t Au (0.35 million ounces contained gold) for new exploration areas. Although essentially unchanged the company is pleased with these results as it reflects the success of the Company’s efforts to both improve confidence in the existing resource and expand the project inventory. The stability in inferred ounces from the

previous inferred resource estimate reflects that as the company was upgrading 540,000 ounces to the Measured and Indicated category in the DMZ deposit, these estimated resource ounces were being replaced by its exploration efforts.

- These estimates of mineral resources are not affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues.

The Dachang project's resource growth from the 2009 drill program reflects additional ounces found in the both the DMZ and Placer Valley prospects as the company continued its infill drill programs, as well as discovery of three new areas of mineralization in follow-up testing of new soil geochemistry targets.

As work on the DMZ moves to development and permitting, in 2010 the Company's exploration efforts will focus exclusively on outside exploration targets. The most prospective of the 2009 discoveries will be further evaluated and the many other as yet untested gold geochemical anomalies on the Company's 279 km<sup>2</sup> property will be drilled. The 25,000 meter 2010 drill program began in early June.

A breakdown of the Company's current Mineral Resource Estimate is set out in the table below:

#### **Dachang Mineral Resources at July 1, 2010**

<b>Category</b>		<b>Million Tonnes</b>	<b>Grade (g/t Au)</b>	<b>Million Ounces Gold</b>
	Measured (DMZ & Placer Valley)	5.0	3.55	0.57
	Indicated (DMZ)	12.2	3.34	1.31
<b>Total Measured &amp; Indicated (DMZ)</b>		<b>17.2</b>	<b>3.41</b>	<b>1.88</b>
	Inferred (DMZ & Placer Valley)	9.8	2.97	0.93
	Inferred (NR-2)	1.3	5.81	0.24
	Inferred (Exploration)	3.5	3.06	0.35
<b>Total Inferred</b>		<b>14.6</b>	<b>3.23</b>	<b>1.51</b>

*(Cut-off grade for the above table is 0.6 g/t Au. Totals may not add due to rounding.)*

#### **MINERAL RESOURCES ESTIMATE DETAILS:**

This estimate is based on all drill holes at Dachang drilled to the end of 2009 representing total of 126,151 metres of drilling in 964 drill holes. The total amount of drilling used in the mineral resource estimate of Dachang Main Zone and Placer Valley is 114,121 metres in

868 drill holes. The total amount of drilling carried out in Exploration areas is 12,030 metres in 96 drill holes. The cut-off grade used for 3-D mineralized wireframes was 0.5 g/t Au for Main Zone and Placer Valley. The cut-off grade used for exploration areas was 0.6 g/t and linear metal accumulation of 2.4 gm/t. A bulk density of 2.7 t/m<sup>3</sup> was used to convert volume to tonnage based on 103 samples. The top cut based on probability plot is 40 g/t Au. The primary search ellipse used was 70 m x 35 m x 3.5 m. The minimum and maximum number of samples used for interpolation was 6 and 16 using at least 2 drill holes. The parent block size used was 10 m x 5 m x 5 m. The Interpolation method used was Ordinary Kriging. Uniform conditioning was used to derive grade and tonnage above each cut-off using a selective mining unit (“SMU”) of 2.5 m x 2.5m x 2.5 m.

Resources were categorised based on the following criteria:

- **Measured Resource:** Measured Mineral Resources were defined as those portions of the mineralised blocks where the average distance of all the samples used is less than 70 m, with a minimum distance of 20 m from the block centre. In addition, the blocks were estimated using a minimum of 2 drill holes, with a minimum of 6 and a maximum of 16 samples.
- **Indicated Resource:** Measured Mineral Resources were defined as those portions of the mineralised blocks where the average distance of all the samples used is less than 90 m, with a minimum distance of 50 m from the block centre. In addition, the blocks were estimated using a minimum of 2 drill holes, with a minimum of 6 and a maximum of 16 samples.
- **Inferred Resource:** Inferred Mineral Resources were defined as those portions of mineralised area that are based on widely-spaced drilling. The confidence on geological continuity has been interpreted, but there is not enough drilling to confirm the confidence on grade.

The resource estimate for the NR-2 Anomaly was not further tested in 2009, and remains unchanged as described in the Company’s press release of December 12, 2005.

Maps and associated materials are available on the Company’s website: [www.inter-citic.com](http://www.inter-citic.com).

The updated mineral resource estimate was prepared for the Company under the supervision of Stanley C. Bartlett, P.Geo., of Micon International Co Limited, an independent “Qualified Person” as that term is defined under National Instrument 43-101. The estimate complies with the CIM mineral resource definitions referenced in National Instrument 43-101.

**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, MD&A 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*

-30-