



Press Release

Friday, February 11, 2005

Exploration at Dachang Discovers New Gold Districts - Chinese Government Confirms Title to 391 km² Land Position.

February 11, 2005, Toronto, ON: Inter-Citic Minerals Inc. (TSX-V - ICI) (“Inter-Citic” or “The Company”) is pleased to provide an update on its exploration conducted between September 20 and December 10, 2004 on the Dachang Gold Project in the Province of Qinghai, China as well as on other business matters affecting the Dachang joint venture.

“We are pleased with the extensive amount of work completed during this initial eleven week program and the results achieved,” said James Moore, President and CEO of Inter-Citic. “Most of the work completed at Dachang focused on ‘filling out the picture’ over the entire Dachang area such that we could evaluate the full potential of this large gold district and this objective is indeed being accomplished. While we have yet to receive the results from a very large soil geochemistry program, the pending results from the geochemistry, in combination with some of the very encouraging results already achieved through other exploration techniques, will provide a much better sense of the potential of this large and under-explored gold district. Pending results will be published as they are available.”

HIGHLIGHTS

Inter-Citic, in co-operation with its joint venture partner, the Qinghai Geological Survey Institute (QGSI), has established a year-round exploration camp and commenced a field program including:

- Soil Geochemistry
- Regional Prospecting
- Ground Magnetic Survey
- Preliminary TEM Survey
- Trenching – Regional stream sediment anomalies
- Reconnaissance Diamond Drilling

“Inter-Citic and our partner QGSI have been able to consolidate an impressive land position on a brand new gold belt,” said Garth Pierce, Vice-President Exploration of Inter-Citic. I am encouraged that the Company has approached the project by attempting to understand and test the full regional extent of the property. As a result, even though our exploration work is just beginning we have been able to make new gold discoveries on previously untested areas of the property. I also think it is important that the sulphide gold mineralization in these new discoveries is strata-bound and appears to be very similar to the known resource on Dachang East.”

A review of preliminary results includes the following observations:

- Diamond drilling and trenching have identified two new gold districts, each of which lie within larger (14-15 km²) geochemical anomalies.
- Geophysical surveys confirm that the gold system at Dachang is strata-bound.
- TEM surveys have revealed the presence of multiple, strong electromagnetic anomalies on areas of the property that have yet to be drill tested.
- Indications of “free gold” in the Dachang gold system.

In addition, the Company is pleased to announce that China’s Ministry of Land and Resources (MOLAR) in Beijing has provided final notice of approval for all exploration licences covering the Dachang Gold Project. Exploration licenses covering approximately 391 km² of land are now held in the name of the Inter-Citic / QGSI joint-venture company.

As an aid to reviewing this press release the Company has prepared an illustration highlighting work results and identifying property boundaries. The illustration is available on Inter-Citic’s website at www.inter-citic.com/dachangreleasemap2-2005.pdf.

Regional Setting

The system of gold mineralization at Dachang is very large and the area has been the site of extensive gold placer working in streams over the past two centuries. The mineralized sediments which host the placer streams are just now being tested using modern exploration methods. The primary area of known mineralization, “Dachang East”, is situated in the south-eastern corner of the property. This inferred resource has been previously confirmed by Dr. George Cargill, P.Eng, the Company’s independent Qualified Person, as consisting of 5.7 million tonnes grading 7.0 gpt Au (approximately 1.2 million ounces). Details of Dr. Cargill’s work can be found in the Company’s technical report for the project at www.sedar.com.

The 2004 Dachang Gold Project Exploration Program

Prior to Inter-Citic’s involvement, exploration work conducted by its partner QGSI focused on the 25 km² area that contains the now known inferred resource at Dachang East. However, prior work beyond this area was limited to a regional stream sediment survey that defined five large gold anomalies, being:

- South West Dachang
- Western Quarter
- Central Dachang
- North River
- Dachang North

An exploration grid was established to begin testing of these regional targets. The test program consisted of geochemical soil surveys, geophysical testing (magnetometer and TEM surveys), stratigraphic trenching and diamond drilling. Analytical work continues on grid soil samples and drill core. These results are expected to be available in the coming weeks. The preliminary results of this test work are detailed below.

Geochemical Soil Survey: A total of 23,600 soil samples were collected and are now being analyzed for gold. This conventional “B” horizon soil survey was carried out over a 108 km² grid that was established with a view of covering all five regional stream sediment anomalies.

Magnetometer Survey: 23,600 readings were recorded using MP-3 magnetometers on the soil geochemistry grid. Subsequent evaluation of the data defined a prominent north-westerly striking thrust fault, the CBX Fault, which crosses the northwestern extension of the Dachang sedimentary basin. This work also confirmed the strata-bound nature of the gold mineralization at Dachang.

Electromagnetic (TEM) Survey: TEM test profiles were completed across the Dachang East mineralization, and as expected, this system identified electromagnetic anomalies over this gold bearing sulphide zone. Following the completion of this baseline work, a second stream sediment target, the Western Quarter anomaly, was selected for TEM testing. The six profiles completed over this target detected multiple strong TEM anomalies. These anomalies will be tested by way of diamond drilling and trenching once the geochemical soil analysis for these areas has been completed. The Company, in co-operation with its partner QGSI, intends to expand the utilization of TEM over the remainder of the property as a result of the technology’s ability to detect the gold-bearing sulphides at Dachang East.

Trenching: Approximately 1,425 m³ of trenching was completed. The purpose of the work was to begin testing two of the five regional stream anomalies - North River and Dachang North.

Significant results included the following:

a. North River Anomaly

Four trenches tested the central portion of this 15 km² anomaly. Two of these trenches uncovered wide zones of silicified arsenopyrite bearing sediments with best results as follows:

- **Trench TC-004:** 5.6 gpt Au over 6.0m and a second interval grading 1.56 gpt Au over 1.5 m. A broader sample interval in this same trench returned an average grade of 1.03 gpt Au over 26.0 m.
- **Trench TC-002:** 12.43 gpt Au over 3.0 m, including 18.37 gpt Au over 2.0 m

The results of the analysis of approximately 4,000 soil samples covering this 15 km² anomaly are pending and will aid in further exploration of this discovery.

b. Dachang North Anomaly

Testing of calcareous sediments on the south flank of this 14 km² geochemical anomaly returned the following results from two of the three small trenches excavated.

- **Trench TC-001:** 1.7 gpt Au over 9.3 m in altered carbonate rocks.
- **Trench TC-002:** 1.2 gpt Au over 8.0 m in altered carbonate rocks.

The analytical results from 3,500 geochemical soil samples taken from the Dachang North Anomaly are pending and will be material to further exploration of this zone of mineralization.

Diamond Drilling. Fifteen drill-holes totalling 3,623 meters were completed by Canada-based Cyr Drilling International using integrated Canadian and Chinese drill crews. Core recovery in the drill holes was consistently well in excess of 90%. During this current break in the exploration work the project's two diamond drills have remained on-site for easy redeployment.

a. North River

Four holes totalling 772 meters were completed in the central portion of the 8-kilometer long North River stream sediment anomaly. Strongly silicified arsenopyrite-bearing sediments were intersected in two of these holes collared 680 meters apart on the south flank of this anomaly. These intersections are believed to be part of the same mineralized horizon. Results are as follows:

CJV-15: 6.4 gpt Au over 8.5 metres including a 7.1 metre interval which grades 7.6 gpt Au. This intersection occurs at a vertical depth of approximately 105 metres and was intersected in the hole between 151.9 metres and 160.4 metres. The well-mineralized sediments cored in hole CJV-15 correlate directly with the broad low-grade zone of mineralization discovered in trench TC-002 (1.03 gpt Au over 26.0 m). Sampling of hole CJV-15 is incomplete and many intervals both above and below the reported intercept have yet to be assayed.

CJV-11: 3.7 gpt Au over 4.5 metres. This intersection occurs at a vertical depth of 140 metres and was intersected in the hole between 201.8 and 206.3 metres.

b. Western Quarter

Eleven holes totalling 2,851 meters were completed on this target. Three holes - CJV1, 2 and 4 - tested a major deformation zone along the southwestern edge of the stream sediment anomaly but no significant gold assays resulted from this work. The remaining eight holes were drilled on the eastern extension of the CBX Fault, a regional thrust fault that hosts the Dachang Pass Mine, a small artisanal working. This structure also underlies the Western Quarter stream sediment gold anomaly. This stratigraphic drill program tested the CBX thrust fault on widely spaced sections, 500 to 800 meters apart. Assays are pending for these holes.

The Dachang Project is being directed and managed by Mr. Garth Pierce, BSc, Inter-Citic's Vice President of Exploration. Mr. David G. Wahl, P.Eng., P.Geo., Inter-Citic's Vice President of Resource Development is the Qualified Person, as defined by National Instrument 43-101, for the Project.

All aspects of the Dachang project were successfully completed with the able assistance of the numerous professionals from QGSI, working in co-operation with Inter-Citic's technical team on the property.

The drill core was mechanically split and sampled over designated intervals of typically 1 metre. One half of the core is archived at the core storage facility on site while the other half was shipped to SGS

labs located in Tianjin, China and Lakefield, Ontario for fire assay. Accuracy of the results is tested through the systematic inclusion of certified reference standards, blanks and duplicate samples.

Maps and associated materials are available on Inter-Citic's website at www.inter-citic.com.

About Inter-Citic: Toronto-based Inter-Citic Minerals Inc. is an exploration and development company with properties in the People's Republic of China. The Company has strategic partnerships with several large financially strong and established groups in China to facilitate investment in China for both Western and Chinese partners. Inter-Citic is listed on the TSX Venture Exchange 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 2003 Financial Statements 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 Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.