



PRESS RELEASE

Tuesday, February 28, 2012

TSX: ICI

Exploration Licenses Renewed at Inter-Citic's Dachang Gold Project

Dachang Main Zone licenses reconfigured to facilitate permitting.

February 28, 2012, Toronto, ON: Inter-Citic Minerals Inc. (TSX-ICI; OCTQX:ICMTF) ("Inter-Citic" or "the Company") President and CEO James Moore, is pleased to report that three key exploration licenses have been renewed at the Company's Dachang Gold Project, in addition to the combination of two other licenses covering the Dachang Main Zone in order to facilitate permitting.

The Ministry of Land and Resources (MOLAR) of the People's Republic of China has granted a further two year extension of three exploration licenses at the Dachang Gold Project, covering approximately 173 square kilometers. The renewal is effective immediately and is valid until November 25, 2013, when it will be eligible for further renewal.

In addition, the Company asked for and received from the Chinese Government a re-drawing of the boundaries of the remaining two exploration licenses within the property area to facilitate permitting of the Dachang Main Zone ("DMZ"), which hosts most of the Company's current NI 43-101 compliant inferred mineral resource estimate and is planned for open pit mine development. The overall area of these licenses remains unchanged at approximately 106 square kilometers.

The 279 square kilometer Dachang Gold Project is now comprised of four licenses, all of which have been renewed successfully by Inter-Citic as they have come due in the past.

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.

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Investors are encouraged to review "Risk Factors" associated with the Dachang project as outlined in the Company's 2010 Financial Statements, MD&A and Annual Information Form, along with updates, 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 has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release

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