



Press Release

Tuesday, May 3, 2005

New Gold Anomalies Identified From Soil Geochemistry Results On Third of Five Regional Districts At Dachang – Dachang North District

May 3, 2005, Toronto, ON: Inter-Citic Minerals Inc. (TSX-V - ICI) (“Inter-Citic” or “The Company”) is pleased to announce the third in a series of announcements regarding soil geochemistry results for its Dachang Gold Project in the Province of Qinghai, China. This third geochemical press release provides results from Dachang North (“Dachang North”), one of six districts within Inter-Citic’s 391 km² Dachang Gold Project. Dachang North is approximately 7.4 km² in size. A total of 1,664 soil samples were taken on this portion of the grid and have now been analyzed. Results from approximately 13,900 additional soil samples taken from the remaining three districts are in the process of being received, compiled, analyzed and interpreted and will be available in the coming weeks. Maps of the Dachang property and Dachang North accompany this press release and are available on the Company’s website: www.inter-citic.com. Subsequent press releases will report on findings for the remaining regional districts in the coming weeks as the results are received and plotted.

Soil geochemistry has been a valuable exploration tool at Dachang because of the near-surface nature of the mineralization in the Dachang Project area. This method led to the discovery of the NI 43-101 inferred gold resource at Dachang East, which consists of 5.7 million tonnes grading 7.0 gpt Au (approximately 1.3 million oz) as described in the Company’s press release of December 3, 2003. An independent technical report in accordance with NI 43-101 was prepared for the Dachang Project in the fall of 2003 by D. George Cargill, Ph.D., P.Eng.

Analysis of the 1,664 soil samples from this portion of the Dachang North leads to the following observations:

1. The survey defined four prominent anomalies in Dachang North that appear to be similar in all aspects to those already defined in Dachang East, North River and Western Quarter.
2. These four anomalies (DN-1, DN-2, DN-3 and DN-4) have not yet been tested by drilling or trenching.
3. Soil samples from Dachang North were analyzed using a higher maximum gold detection limit than these previously reported surveys. This resulted in gold in soil values on this grid being detected at levels of up to 4,001 ppb.

NEWLY DISCOVERED ANOMALIES:

Gold values in soils at Dachang North grade from 1 to 4,001 ppb. Background gold levels for the soils in this district range from 1 to 5 ppb. The survey returned a mean gold value of 17 ppb Au with a threshold of 31 ppb Au defined as highly anomalous, representing results at the 95th percentile. As with other soil geochemistry at Dachang, the Dachang North anomalies are distinctly linear and follow the stratigraphy of the host sediments, and also typically show variable enrichment in As and/or Sb. Within this District, separate non-gold bearing As and Sb soil anomalies have also been detected.

SURVEY DETAILS

- The most prominent gold soil anomaly – DN-1 – crosses the central portion of the grid. Anomaly DN1 is a linear feature approximately 3,000m long. This anomaly is open to the west and ranges from approximately 40m to 180m wide. The best response occurs on Line 86E, with 4,001 ppb Au (4gpt Au in soils) and is associated with an extremely high arsenic response of 13,582 ppm. No trenching or drill testing of this target has taken place.
- DN2 is a complex feature, exhibiting a strike length of approximately 2,000m and ranges in width from 40m to 120m. This anomaly is open along strike to the southeast. The best gold response was recorded on Line 84E, at 313 ppb.
- DN-3 is a wishbone-shaped anomaly located in the southwest corner of the survey area. It is approximately 1,200m long and ranges from 60m to 300m wide. The anomaly is open along strike to the northwest onto the Central Dachang area. The best gold response was detected on Line 75E at 721 ppb.
- DN-4 is located in the northeast margin of the survey area. It is 400m long and ranges from 60m to 160m wide. This anomaly is open along strike to the southeast. The best gold response - 1065 ppb (1gpt Au in soils) - was detected on Line 94E.

METHODOLOGY

The Company established an exploration grid over the North River regional anomaly. A total of 1,664 soil geochemical samples were collected every 20m on grid lines established at 200m intervals. Soil samples were air dried on site and delivered to an independent arm's length Chinese government laboratory in Xi'an, Shaanxi, China, the Research Center of Xi'an Institute of Geology and Mineral Resources. Gold content in the soil was determined by analyzing 10g samples of minus 200 mesh, adding 10ml 1:1 aqua regia, absorbing with active carbon, reducing to ashes, installing carbon electrode in 1 meter grating spectrophotometer with gold detection by spectrophotometer. As and Sb values are determined using an atomic fluorescence spectro-photometer.

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.

Maps and associated materials are available on Inter-Citic's website at www.inter-citic.com. A map illustrating the results described in this press release can be viewed on the company's website at www.inter-citic.com/documents/dachangnorth.pdf. A map of the overall Dachang Project area can be seen at: www.inter-citic.com/dachangreleasemap2-2005.pdf.

Exploration at Dachang was conducted with the able assistance of the numerous professionals from Qinghai Geological Survey Institute ("QGSI"), working in co-operation with Inter-Citic's technical team. David G. Wahl, P.Eng., P.Geo., Inter-Citic's Vice President of Resource Development, and the Qualified Person for the Project under the requirements of National Instrument 43-101, supervised all aspects of the exploration program.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Investors are encouraged to review "Risk Factors" associated with the Dachang project as outlined in the Company's 2004 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.

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