



## PRESS RELEASE

Tuesday, November 29, 2011

TSX: ICI

## Permitting Progress at Inter-Citic's Dachang Gold Project

**November 29, 2011, Toronto, ON:** Inter-Citic Minerals Inc. (TSX-ICI) ("Inter-Citic" or "the Company") President and CEO James Moore, is pleased to provide an update on permitting progress and the advancement of the Company's Dachang Gold Project.

"Inter-Citic's work at Dachang originally began as a 'greenfields' project," said Inter-Citic President James Moore. "After extensive exploration, including over 160,000 meters of diamond drilling, we believe the Dachang Main Zone, (the "DMZ"), Inter Citic's first proposed mining area, displays robust preliminary economics as shown in our 2009 Preliminary Economic Assessment because of its large scale, relatively shallow open-pit characteristics, excellent gold resource grade and a competitive China cost platform that provides a low capital expenditure requirement to develop the Company's first mining operation. The Company continues to aggressively explore the more than 50 additional targets at Dachang, outside the DMZ, while at the same time having transitioned from a successful and growing gold exploration story to one of pre-production. The Company is on a track that will allow for the issuance of a mining permit and pre-development work to commence in early 2013," said Inter-Citic President James Moore.

### Permitting Update

The Company continues to advance basic and detailed engineering work for the various design and construction elements, and will announce in the near term the placing of orders with suppliers for longer-lead items necessary to avoid delay in the construction of the flotation mill concurrent with application for permits. All key consultants to complete the studies necessary to permit the Dachang Main Zone and Placer Valley Zone ("PVZ") have been engaged, and the Company expects many critical components of these studies to be complete by the first quarter of 2012.

These studies include:

- A Geological Resource Report ("GRR") on the DMZ and PVZ prepared to Chinese formal standards has now been completed for filing with Chinese regulators.

- China Nerin Engineering Co., Ltd. (“Nerin”), one of China’s largest engineering companies and an internationally accredited “Level 1 Design Institute”, has been engaged throughout 2011 to completing a Chinese-Standard Feasibility Study (“CFS”). The CFS is a necessary component to the permitting process. Nerin brings an abundance of experience working with international mining companies on the completion of such studies to Chinese standards. All fieldwork necessary for the completion of this study will be completed by the conclusion of the current field season.
- The Company has engaged the Chinese Research Academy of Environmental Sciences (“CRAES”) in May 2011 for an Environmental and Social Impact Report (“ESIA”) to be completed by CRAES in 2012. CRAES was established in 1978, is one of China’s largest government sponsored environmental institutes and is a Chinese Class 1 national non-profit research institute for environmental protection.
- Upon completion of the CFS, Nerin will assist with the completion of a Mineral Resources Development and Utilization Program (“MRDUP”) and the associated Project Application Report (“PAR”) for the project. The production of the CFS, ESIA, MRDUP and PAR are the primary stages in the permitting process for a mine and mill development in China.

In addition to advancing work required under Chinese regulations, the Company has engaged Micon International to prepare a new Preliminary Economic Assessment of Dachang under NI 43-101 and expects to publish this report in 2012. The Company is also working with its independent financial advisors on a comprehensive financial plan for the construction and development of Dachang, and will update investors with details of this plan in the coming months.

### **Condemnation Drilling Now Complete**

As part of preparation for permitting and development Inter-Citic has now completed condemnation drilling in and around the Dachang Main Zone and associated construction areas. Condemnation drilling (also known as Sterilization) tests areas around and below areas of proposed construction, such as buildings, roads, power lines, pipelines, waste piles or tailings disposal areas, to ensure that no valuable minerals lie below or adjacent to these structures. Condemnation drilling is a step required by the permit granting authorities.

Inter-Citic drilled approximately 18 condemnation or sterilization holes in 2011 accounting for approximately 7,050 metres of drilling around or beneath the planned construction areas of the Dachang Project in the vicinity of the DMZ and PVZ. During condemnation drilling the Company intersected a few areas of minor gold mineralization, but not in material or significant amounts in assay reports received to date, or that would interfere with the development of the mine or the issuing of an initial mining permit.

This condemnation work in the DMZ area is now complete and the balance of the Company’s 25,000 meter exploration program has been dedicated to expanding known areas of mineralization away from the DMZ and testing new areas of trench discovery. Results from exploration drilling will be released as they become available.

Mr. Michael W. Leahey, P.Geo., and Mr. Malcolm J.A. Swallow, P.Eng., the Company's internal Qualified Persons under the requirements of National Instrument 43-101, have both 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 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](http://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](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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