



PRESS RELEASE

TSX: ICI

Monday, July 9, 2012

Inter-Citic Responds to Trading Activity

July 9, 2012, Toronto, ON: At the request of Market Surveillance, on behalf of the Toronto Stock Exchange, Inter-Citic Minerals Inc. (TSX:ICI; OCTQX:ICMTF) is commenting on recent trading activity in Inter-Citic's shares.

Inter-Citic is engaged in negotiations with a third party interested in acquiring all of Inter-Citic's shares. The terms of a potential transaction continue to be negotiated and, other than a confidentiality agreement, no written agreement has been entered into with this party. Accordingly, Inter-Citic cautions that there can be no assurance that any transaction will result from these negotiations or what the terms of such a transaction, if any, may be.

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.

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Investors are encouraged to review "Risk Factors" associated with the Dachang project as outlined in the Company's 2011 Financial Statements 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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