

Citation Announces Preliminary Results of VTEM Survey and Advancement Towards Drill Targeting for Biricu Project

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Dec. 5, 2012) - [Citation Resources Inc.](#) (the "Company") (TSX VENTURE:CTT) is pleased to announce preliminary results of its airborne versatile time-domain electromagnetic ("VTEM") survey completed in October 2012 over a substantial portion of the Biricu Gold Project located within Mexico's Guerrero gold belt.

The VTEM survey was conducted by Geotech Ltd. and covered approximately 1,400 line kilometres at 150 metre spacing over three specific high-priority areas of the concession within a broader survey coverage at 200 metre spacing. Condor Consulting Inc. ("Condor"), experts in the field of airborne electromagnetics, has been retained to perform a detailed interpretation of the results and their final report regarding the significance of the survey is still pending.

The preliminary interpretation by Condor has identified 19 potential target zones as defined by conductivity and magnetic geophysical anomalies on the Biricu Project. Six of these target zones are aligned along a 5 kilometer northeast trending corridor, which to date has only been partially ground tested. A field crew has been mobilized to conduct further mapping and sampling over the geophysical anomalies in order to prioritize areas for possible drill testing. Upon receipt of the final geophysical interpretation, the results will be integrated with the analysis of the field work completed and drill targets will be prioritized. The details of the final results will be presented in a future news release.

Upon finalization of specific drill targeting the Company expects to initiate its environmental permitting process and commit to a drilling contract in February 2013.

Qualified Persons

The exploration program is being carried out under the direction of David M. Jones, technical consultant to the Company. Mr. Jones is credited with discovering the Los Filos property currently being mined by Goldcorp which is 10 km from the Biricu Project. Application of his model to other properties in the region dramatically expanded the conceptual extent of the Guerrero Gold Belt and led to the discoveries of El Limon and Los Guajes deposits. He has published numerous technical articles and is considered to be an expert on Guerrero Gold Belt type deposits. Mr. Jones has worked extensively throughout the Guerrero Gold Belt for clients including Teck, Wheaton River, Goldcorp, Peñoles, Grupo Mexico, Torex, and a number of other Canadian juniors.

The technical content of this news release has been reviewed, verified and is the responsibility of Richard Graham, P. Geol., who is a Qualified Person as defined in NI 43-101.

About Citation Resources

[Citation Resources Inc.](#) is a growth-oriented, Canadian mining company dedicated to the exploration and development of precious and base metal resources. Citation is based in Vancouver, British Columbia and aims to create shareholder value through the acquisition, exploration, and development of profitable mineral properties, in a manner that is consistent with best practice in environmental stewardship, safety and stakeholder engagement. The Company has an option agreement with [Esperanza Resources Corp.](#) to acquire a 100% interest in the Biricu Project mineral exploration concession located in Guerrero State, Mexico. The Biricu Project comprises more than 41,000 hectares located to the south and along strike of five skarn gold deposits in the Guerrero Gold Belt (El Limon-Los Guajes - [Torex Gold Resources Inc.](#); Bermejil, Los Filos, and Nukay - [Goldcorp Inc.](#); Ana Paula - [Newstrike Capital Inc.](#)).

Forward-Looking Statement

Some statements in this report contain forward-looking information. These statements include, but are not

limited to, statements with respect to future exploration, expenditures, transactions and financings. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, risks related to actual results of exploration activities, the timing and amount of expenditures and the completion of transactions and financings.

ON BEHALF OF THE BOARD OF DIRECTORS CITATION RESOURCES INC.

Nigel Kirkwood
CFO

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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