

Citation Commences Exploration on the Biricu Property and Assigns Eva Kitto Property Option

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Feb. 17, 2012) - [Citation Resources Inc.](#) (TSX VENTURE:CTT) (the "Company") is pleased to announce that it has now commenced an initial reconnaissance exploration program and deployed a geological field crew on the Biricu Property situated in the Guerrero Gold Belt in Morelos State, Mexico.

The Company has received permission from surface owners granting the Company access to conduct early-stage exploration activity on targeted areas of priority interest on the Biricu Property. The exploration program will be carried out over the next 45 - 60 days under the direction of David M. Jones, technical consultant to the Company. The work program will include systematic stream sediment sampling, rock chip sampling, and reconnaissance mapping with a view towards gaining a better understanding of the geological setting and identifying specific areas with potential to host precious metals mineralization. The Company anticipates that the findings of this initial reconnaissance work program will be used to define a more advanced and focused work program to be initiated before the 3rd quarter of 2012.

Eva Kitto Property Assignment

With an emerging focus on its Biricu Property activities and in response to an approach of interest in the Eva Kitto Property, the Company has entered into an assignment and novation agreement (the "Assignment Agreement") with Rainy Mountain Royalty Corporation, International Bethlehem Mining Corp. (together, the "Original Vendors") and Larry Aligizakis ("Aligizakis"), pursuant to which the Company has assigned all of its rights and obligations under the Eva Kitto Option Agreement to Aligizakis in consideration for a cash payment of \$30,000. Under the Assignment Agreement, the Original Vendors have consented to the assignment and have released the Company from all of its obligations under the Eva Kitto Option Agreement. The Assignment Agreement is subject to the approval of the TSX Venture Exchange if required.

The technical content of this news release has been reviewed and approved by 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 Property mineral exploration concession located in Morelos State, Mexico. The Biricu Property comprises more than 38,000 hectares of highly prospectable ground and management believes that the Biricu Prospect is the direct on-strike extension of five skarn 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.](#)). The option agreement with Rainy Mountain Royalty Corporation and International Bethlehem Mining Corporation had granted the Company the right to earn a 60% total interest in the Eva Kitto Property. The Eva Kitto Property claims are located approximately 190 kilometres northeast of Thunder Bay, Ontario.

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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