



## NEWS RELEASE FOR IMMEDIATE RELEASE

### **Xtra-Gold intercepts 45 metres of 2.20 g/t Gold and 36 metres of 2.85 g/t Gold at its Kibi Gold Project in Ghana, West Africa**

**Toronto, Ontario – August 21, 2012 – Xtra-Gold Resources Corp. (“Xtra-Gold” or the “Company”) TSX: XTG; OTCBB: XTGR,** is very pleased to announce results from 53 additional diamond core holes totaling 8,810 metres (“m”) from the Company’s wholly-owned Kibi Gold Project, located in the Kibi – Winneba greenstone belt (“Kibi Gold Belt”), in Ghana, West Africa. Drilling efforts include 17 holes designed to further test/delineate the high grade Double 19 shoot (Zone 3 – East) and the South Ridge zone (Zone 2), and 36 scout drill holes to test geochemical/geophysical anomalies, geological targets, and the Kibi Old Mine prospect. Highlights of the drill results reported today include:

- 45 m grading 2.20 grams per tonne (“g/t”) gold, including 7.80 g/t gold over 7 m, in #KBDD12237 from 40 m down-hole (Double 19 Shoot);
- 36 m grading 2.85 g/t gold, including 7.06 g/t gold over 7.7 m, in #KBDD12253 from 42.5 m down-hole (South Ridge zone);
- Double 19 shoot extended to a down-plunge distance of approximately 205 m from surface. Drilling / trenching to date appears to indicate that the high grade Double 19 gold shoot consists of a moderately, ENE-plunging vein system centred on an apparent fold nose developed within the host diorite body; with the gold shoot having an asymmetrical convex geometry possibly reflecting a fold-hinge stockwork vein zone;
- South Ridge zone follow-up drilling returns high grade stockwork-type gold mineralization spatially associated with broad, auriferous shear zone (#KBDD12253);
- 2 new, typical Kibi-type, diorite-hosted, quartz stockwork systems discovered by scout drilling within central portion Zone 3 gold-in-soil anomaly; extending trace of granitoid-hosted gold mineralization to approximately 2.5 km along the NE-trending Kibi Gold trend; and
- Prominent, gold-bearing shear zone centred on quartz feldspar porphyry sill (“QFP”) discovered by scout drilling within Zone 4 gold-in-soil anomaly (Orange No. 5 Shear). Spatial relationship with QFP constitutes classical orogenic lode gold setting and demonstrates multi-style mineralization potential of the Kibi Gold Project.

Significant Drill Intercepts - Kibi Gold Project (Zone 1, 2, 3, 4 and Kibi Old Mine)					
Hole ID	From (metres)	To (metres)	Core Length (metres)	Gold Grams Per Tonne	Target / Zone
KBDD12190	70.7	77	6.3	1.23	Kibi Old Mine
KBDD12193	72.9	77	4.1	0.94	Kibi Old Mine
KBDD12195	93	102	9	0.62	Kibi Old Mine
KBDD12199	10.5	26	15.5	0.71	Kibi Old Mine
And	26	27.2	1.2	4.92	
KBDD12209	30	42	12	1.33	South Ridge - Zone 2
KBDD12210	13.5	34	20.5	1.04	South Ridge - Zone 2
KBDD12211	12	22	10	0.86	South Ridge - Zone 2
KBDD12213	82.5	84	1.5	7.17	Orange No. 5 - Zone 4
And	112	138	26	0.40	
including	112	113	1	1.66	
And	162	163	1	1.92	
KBDD12214	83	98	15	2.63	Zone 1
including	94	98	4	8.91	
and including	95	96	1	32.30	
KBDD12218	79.5	81	1.5	3.11	Orange No. 5 - Zone 4
KBDD12219	85	91	6	0.73	Orange No. 5 - Zone 4
including	85	86	1	1.90	
KBDD12220	134	153	19	1.78	Orange No. 5 - Zone 4
including	140	146	6	4.11	
and including	145	146	1	22.10	
KBDD12224	6	25.5	19.5	0.63	Zone 3 West
including	10.5	12	1.5	2.37	
KBDD12227	45	46.5	1.5	2.50	Zone 3 West
KBDD12228	18	28	10	1.19	Zone 3 West
KBDD12232	70	78	8	1.32	Double 19 - Zone 3 East
KBDD12237	<b>40</b>	<b>85</b>	<b>45</b>	<b>2.20</b>	Double 19 - Zone 3 East
including	42	49	7	7.80	
and including	44.5	45.2	0.7	27.99	
and including	45.2	46	0.8	15.40	
KBDD12241	76	89	13	1.40	Double 19 - Zone 3 East
KBDD12243	116	123	7	0.81	Double 19 - Zone 3 East
And	130	141	11	1.04	

Hole ID	From (metres)	To (metres)	Core Length (metres)	Gold Grams Per Tonne	Target / Zone
KBDD12246	126	127.5	1.5	3.57	Zone 3 East
KBDD12250	105	114	9	1.00	Double 19 - Zone 3 East
KBDD12251	154.3	155	0.7	41.40	Orange No. 5 - Zone 4
KBDD12252	99	107.5	8.5	2.24	Orange No. 5 - Zone 4
including	102	105	3	5.76	
and including	102	103	1	14.85	
KBDD12253	<b>42.5</b>	<b>78.5</b>	<b>36</b>	<b>2.85</b>	South Ridge - Zone 2
including	43.3	51	7.7	7.06	
and including	47.7	48.2	0.5	33.25	
and including	50.5	51	0.5	17.33	
KBDD12254	68.5	71.7	3.2	4.46	South Ridge - Zone 2
<b>Notes:</b>					
Reported intercepts are core - lengths; true width of mineralization is unknown at this time.					
Unless otherwise indicated intercepts constrained with a 0.25 g/t gold minimum cut-off grade at top and bottom of intercept, with no upper cut-off applied, and maximum of five (5) consecutive metres of internal dilution (less than 0.25 g/t gold). All internal intervals above 15 g/t gold indicated.					

The 53 holes reported today span from #KBDD12190 to KBDD12256; excluding holes #KBDD12191-192, #KBDD12194, #KBDD12198, #KBDD12200-201, #KBDD12203-206, #KBDD12208, #KBDD12231, and #KBDD12233-234 which were previously reported. Drill hole distribution, includes: 11 holes (1,598 m) on the Double 19 shoot (Zone 3 – East); 6 holes (801 m) on the South Ridge zone (Zone 2); 7 holes (1,482 m) on the Orange No. 5 shear (Zone 4); 22 holes (3,656 m) to test geochemical / geophysical targets in Zone 3 and Zone 4; 3 holes (782 m) on Zone 1; and 4 holes (491 m) on the Kibi Old Mine prospect.

### **Double 19 Gold Shoot (Zone 3 - East)**

The present drilling encompasses 11 boreholes (1,598 m) on the Double 19 zone designed to better define the apparent fold-hinge structural setting of the gold shoot, further establish the continuity of the mineralization, and gain additional insight on the geometry of the host diorite body. The Double 19 shoot lies at the south-eastern extremity of the approximately 1,250 m long Zone 3 gold-in-soil trend, approximately 600 m southwest of the South Ridge zone on the Zone 2 gold-in-soil anomaly.

**A map depicting the location of the Double 19 shoot in relation with the Zone 2 mineralization zones has been posted on the Company's website (see April 24, 2012 news release).**

Borehole #KBDD12237 designed as a 25 m infill hole to test the continuity of the high grade mineralization between the #KBDD12201-203-205 and #KBDD12231-233-234 drill sections (see April 24, 2012 and June 19, 2012 news releases) returned a mineralized intercept of 45 m grading 2.20 g/t gold, including 7.80 g/t gold over 7 m, from a down-hole depth of

40 m. The southeast trending (- 60°) borehole appears to have diagonally dissected the apparent fold-hinge and upper, southern limb of the mineralization shoot from its collar position on the northern flank of the zone. #KBDD12232 consisting of a southeast trending hole (-50°) collared vertically above the fold-hinge returned an intercept grading 1.32 g/t gold over 8 m from a down-hole depth of 70 m; with the hole trace appearing to have clipped the fringe of the fold-hinge at its convergence with the southern limb of the mineralization shoot. Other significant intercepts include 13 m grading 1.40 g/t gold from a down-hole depth of 76 m in #KBDD12241, extending the Double 19 shoot to a down-plunge distance of approximately 205 m from surface; and 1.0 g/t gold over 9 m from a down-hole depth of 105 m, approximately 50 m down dip along the northern limb of the mineralization shoot.

Drilling / trenching to date appears to indicate that the Double 19 shoot consists of a moderately, ENE-plunging vein system centred on an apparent fold nose developed within the host diorite body; with the gold shoot having an asymmetrical convex geometry possibly reflecting a fold-hinge stockwork vein zone. Mechanized trenching is currently ongoing to further define the structural controls of the mineralization and the geometry of the host diorite body.

### **South Ridge Zone (Zone 2 Gold-In-Soil Anomaly)**

The South Ridge zone located at the north-western extremity of the approximately 1,200 m long by 500 m to 800 m wide Zone 2 gold-in-soil anomaly was targeted by 801 m of follow-up drilling to further define the structural controls of the mineralization and the contacts of the host granitoid body. Previous drilling and trenching traced an extensive system of en-echelon extension vein arrays over approximately 440 m strike and 400 down-dip distances along the SE-trending, moderately NE-dipping South Ridge granitoid body (see January 24, 2011, November 9, 2011 and December 15, 2011 news releases). The present drilling consisted of 6 vertical holes arranged in 2 staggered (50 m apart), southeast trending arrays of 3 holes at 50 m centres; designed to better target the combination of the moderate easterly dipping shearing and the shallow, westerly dipping extensional vein systems.

Five (5) out of the 6 holes returned significant, near surface mineralized intercepts, including: 36 m grading 2.85 g/t gold, including 7.06 g/t gold over 7.7 m, from a down-hole depth of 42.5 m in #KBDD12253; 20.5 m grading 1.04 g/t gold from a down-hole depth of 13.5 m in #KBDD12210; and 4.46 g/t gold over 3.2 m from a down-hole depth of 68.5 m in #KBDD12254. Gold mineralization is associated with quartz-albite-carbonate-sulphide veining developed within a rock body of quartz diorite to tonalite composition. The higher grade #KBDD12253 intercept exhibits close spatial relationships with 2 mineralized intercepts from the 2010 drill program, including: 25 m grading 0.73 g/t gold from a northeast trending, southeast dipping shear zone in #KBDD10096; and 72 m grading 0.93 g/t gold from an extensional vein system in #KBDD10090. Further trenching and drilling is required to further define the geometry and structural controls of this large footprint, near surface auriferous vein system.

### **Zone 3 – Central (Gold-In-Soil Anomaly)**

Scout drilling on gold-in-soil, geophysical, and geological targets within the central portion the approximately 2.5 km long by 0.5 km to 1.2 km wide Zone 3 gold-in-soil trend yielded 2 new typical Kibi-type granitoid hosted gold mineralization occurrences. Hole #KBDD12224 located approximately 1 km southwest of the Double 19 shoot in Zone 3 -

East yielded a mineralized intercept of 19.5 m grading 0.63 g/t gold, including 2.37 g/t gold over 1 m, from a down-hole depth of 6 m and #KBDD12228 collared approximately 400 m to the northeast returned 1.19 g/t gold over 10 m from down-hole depth of 18 m. Mechanized trenching and geological mapping is currently ongoing on these new prospective zones to further define the structural controls of the mineralization and the geometry of the host diorite bodies. To date, Zone 2 – Zone 3 drilling/trenching has traced the granitoid – hosted gold mineralization over an approximately 2.5 km distance along the NE – trending Kibi Gold Trend.

### **Orange No. 5 Shear Zone (Zone 4 Gold-In-Soil Anomaly)**

Scout drilling efforts to test high priority geophysical and soil geochemical targets along the 3.5 km long Zone 4 gold trend located within the south-western portion of the Apapam mining lease identified a prominent northeast trending shear zone centred on a strongly iron-carbonate altered QFP emplaced along and/or proximate to the contact between intercalated greywacke/siltstone and graphitic phyllite rock sequences.

The moderately southeast dipping, pyritic/graphitic, Orange No. 5 shear zone has been traced to date over an approximately 300 m strike length and approximately 175 m down-dip distance from surface by 7 boreholes (1,482 m). A 3 hole NW-trending drill fence intersected the structural corridor over an approximately 100 m down dip distance; with holes #KBDD12219, #KBDD12220, and #KBDD12251 returning 6 m grading 0.73 g/t gold from a down-hole depth of 85 m, 19 m grading 1.78 g/t gold from a down-hole depth of 134 m, including 4.11 g/t gold over 6 m, and 0.7 m grading 41.40 g/t gold from a down-hole depth of 154.3 m, respectively. The shear zone also yielded a significant mineralized intercept grading 2.24 g/t gold over 8.5 m, including 5.76 g/t gold over 3 m, from a down-hole depth of 99 m in #KBDD12252 located approximately 40 m to the southwest of the aforementioned drill fence.

The mineralized structure exhibits a high chargeability / high conductivity induced polarization (IP) signature and is spatially associated with a prominent Versatile Time Domain Electromagnetic (VTEM) resistivity/conductivity break. The spatial relationship of the Orange No. 5 shear zone with a QFP body constitutes a classical orogenic lode gold setting and demonstrates the multi-style mineralization potential of the Kibi Gold Project.

### **Kibi Old Mine Prospect**

The present drilling encompasses 4 holes (491 m) designed to better characterize the gold grade and structural setting of the Kibi Old Mine prospect located at the north-central extremity of the Apapam mining lease. The Kibi Old Mine structure was the focus of exploration and underground development work in the mid 1920's and late 1930's; including a main shaft sunk to a depth of 172 feet (~ 52.5 m) with levels driven at depths of 65 feet and 150 feet (~20 m and ~45.5 m). Mineralization is hosted by an east-northeast striking, moderate southerly dipping, quartz-rich, composite structure emplaced within Birimian metasedimentary rock; spatially associated with a geophysically-interpreted dilational jog developed along a regional NE-trending structure.

Hole #KBDD12199 consisting of a vertical hole intersected the "Main Reef" structure between the 65 foot and 150 foot levels at a depth of 26 m; with a network of structure-parallel and shallow dipping extensional veins developed along the hanging wall flank of the main structure. The main fault vein returned 4.92 g/t gold over a 1.2 m core length (26m – 27.2m); and the subsidiary vein system yielded a 15.5 m intercept grading 0.71 g/t gold (10.5 m – 26 m). Holes #KBDD12190, #KBDD12193, and #KBDD12195 targeted the down

dip extension of the structure below the 150 foot level at vertical depths of approximately 60 m to 145 m; with the boreholes yielding mineralized intercepts grading 1.23 g/t gold over 6.3 m, 0.94 g/t gold over 4.1 m, and 0.62 g/t gold over 9 m, respectively.

Yves P. Clement, P. Geo, Vice President, Exploration for Xtra-Gold is acting as the Qualified Person in compliance with National Instrument 43-101 ("NI 43-101") with respect to this announcement. He has prepared and or supervised the preparation of the scientific or technical information in this announcement and confirms compliance with NI 43-101. The NI 43-101 Technical Report entitled "*Kibi Project, Eastern Region, Ghana*", prepared by Simon Meadows Smith and Joe Amanor of SEMS and dated July 12, 2010 is filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Xtra-Gold has implemented a rigorous quality assurance / quality control (QA/QC) program to ensure best practices in sampling and analysis of drill core, reverse circulation (RC) samples, and trench channel samples, the details of which can be viewed on the Company's website at [www.xtragold.com](http://www.xtragold.com).

### **About Xtra-Gold Resources Corp.**

Xtra-Gold is a gold exploration company with a substantial land position in the Kibi greenstone belt ("Kibi Gold Belt") located in Ghana, West Africa. The Kibi Gold Belt, which exhibits many similar geological features to Ghana's main gold belt, the Ashanti Belt has been the subject of very limited modern exploration activity targeting lode gold deposits as virtually all past gold mining activity and exploration efforts focused on the extensive alluvial gold occurrences in many river valleys throughout the Kibi area.

Xtra-Gold holds five (5) Mining Leases totaling approximately 226 sq km (22,600 ha) at the northern extremity of the Kibi Gold Belt. The Company's exploration efforts to date have focused on the Kibi Project located on the Apapam Concession (33.65 sq km), along the eastern flank of the Kibi Gold Belt. Xtra-Gold's Kibi Project consists of an over 5.5 km long mineralized trend delineated from gold-in-soil anomalies, geophysical interpretations, trenching and drilling along the northwest margin of the Apapam Concession.

### **Forward-Looking Statements**

The TSX does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the

Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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