



# Xtra-Gold Resources Corp.

## NEWS RELEASE FOR IMMEDIATE RELEASE

### **Xtra-Gold intercepts 38 metres of 2.67 g/t gold and 16 metres of 4.88 g/t gold at its Kibi Gold Project in Ghana, West Africa**

Toronto, Ontario August 31, 2011 – Xtra-Gold Resources Corp. (“Xtra-Gold” or the “Company”) TSX: “XTG”; OTCBB: “XTGR”, is very pleased to report that ongoing drilling on the Kibi Gold Project continues to intersect significant gold mineralization, including 2.67 grams per tonne (“g/t”) gold over 38 metres on the Big Bend Gold Zone – Central Granitoid and 4.88 g/t gold over 16 metres on the newly defined Mushroom Gold Zone at the southeastern extremity of the Upper Central Granitoid. Assay results from 19 new diamond core holes (5,055 metres) reported below continue to confirm the down-plunge continuity and the multiple en-echelon vein package structural style of the Big Bend Gold Zone, and demonstrate the multiple gold deposit potential within Zone 2 of the Company’s wholly-owned Kibi Gold Project, located in the Kibi – Winneba greenstone belt (“Kibi Gold Belt”), in Ghana, West Africa.

Highlights of the holes reported today include:

- 16 metres grading 2.25 g/t gold and 38 metres grading 2.67 g/t gold in KBDD11133 from 152 metres and 182 metres down-hole, respectively (Big Bend Gold Zone);
- 32 metres grading 2.41 g/t gold in KBDD11136 from 149 metres down-hole, including 17 metres grading 4.01 g/t gold (Big Bend Gold Zone);
- Big Bend Gold Zone now traced over approximately 325 metre strike length and 450 metre down plunge from surface within the Central Granitoid body;
- 16 metres grading 4.88 g/t gold, including 10 metres grading 7.38 g/t gold, from 67 metres down hole in KBDD11117, on the newly defined Mushroom Gold Zone on the Upper Central Granitoid (as noted below); and
- 3 newly defined Shear Targets, including 34.80 g/t gold over 1 metre in coarse visible gold-bearing shear zone in KBDD11133.

**Table 1: Significant Drill Intercepts - Kibi Gold Project  
Big Bend Gold Zone (Central Granitoid) / Mushroom Gold Zone (Upper Central Granitoid)**

Hole ID	From (metres)	To (metres)	Core Length (metres)	Gold Grams Per Tonne	Target Granitoid / Zone
KBDD11115	156.0	163.0	7.0	4.09	Central Granitoid - Big Bend Gold Zone
including	156.0	157.0	1.0	18.35	
and	172.0	196.0	24.0	1.31	
including	186.0	195.0	9.0	2.37	

Hole ID	From (metres)	To (metres)	Core Length (metres)	Gold Grams Per Tonne	Target Granitoid / Zone
KBDD11116	Previously Reported on May 31, 2011				Abandoned; Re-drilled by #KBDD11117
KBDD11117	<b>67.0</b>	<b>83.0</b>	<b>16.0</b>	<b>4.88</b>	Upper Central Granitoid - Mushroom Gold Zone
including	68.0	78.0	10.0	7.38	(Newly Defined Zone)
and including	69.0	70.0	1.0	45.70	
KBDD11118	84.0	95.0	11.0	2.57	Upper Central Granitoid - Mushroom Gold Zone
including	90.0	95.0	5.0	4.23	
and	146.0	147.0	1.0	10.55	
KBDD11119	60.0	61.5	1.5	9.30	Upper Central Granitoid
KBDD11120	Assay Results Pending				Upper Central Granitoid
KBDD11121	No Significant Results				IP Chargeability / Gold-In-Soil Anomaly
KBDD11122	78.0	81.0	3.0	3.14	Central Granitoid / Junction Shear
including	79.0	80.0	1.0	7.59	
and	92.0	93.0	1.0	5.15	
KBDD11123	173.0	174.0	1.0	32.50	Central Granitoid / Junction Shear
KBDD11124	No Significant Results				Central Granitoid / SE Deformation Zone
KBDD11125	27.0	34.0	7.0	0.93	Central Granitoid / SE Deformation Zone
including	33.0	34.0	1.0	4.15	
KBDD11126	98.0	99.0	1.0	5.92	Central Granitoid / SE Deformation Zone
KBDD11127	137.0	140.0	3.0	2.21	East Dyke / SE Deformation Zone
KBDD11128	160.0	166.0	6.0	2.36	East Dyke / Central Granitoid - Big Bend Gold Zone
including	160.0	161.0	1.0	10.10	
and	181.0	184.0	3.0	2.43	
KBDD11129	Assay Results Pending				East Dyke / Central Granitoid - Big Bend Gold Zone
KBDD11130	Assay Results Pending				Central Granitoid - Big Bend Gold Zone
KBDD11131	Assay Results Pending				Central Granitoid - Big Bend Gold Zone
KBDD11132	Assay Results Pending				Central Granitoid - Big Bend Gold Zone
KBDD11133	<b>152.0</b>	<b>168.0</b>	<b>16.0</b>	<b>2.25</b>	Central Granitoid - Big Bend Gold Zone
including	154.0	161.0	7.0	3.67	
and	<b>182.0</b>	<b>220.0</b>	<b>38.0</b>	<b>2.67</b>	
including	194.0	205.0	11.0	3.88	
and	398.0	399.0	1.0	34.80	New Shear Zone
KBDD11134	See Table 2 For Results				Central Granitoid - Big Bend Gold Zone
KBDD11135	155.0	187.0	32.0	1.07	Central Granitoid - Big Bend Gold Zone
including	171.0	181.0	10.0	1.97	
and	207.0	213.0	6.0	2.32	
KBDD11136	134.0	141.0	7.0	0.78	Central Granitoid - Big Bend Gold Zone
and	<b>149.0</b>	<b>181.0</b>	<b>32.0</b>	<b>2.41</b>	
including	163.0	180.0	17.0	4.01	
KBDD11137	154.0	170.0	16.0	1.22	Central Granitoid - Big Bend Gold Zone
including	154.0	161.0	7.0	2.44	
and	180.0	195.0	15.0	1.84	
including	187.0	194.0	7.0	2.73	
KBDD11138	170.5	172.0	1.5	5.18	Central Granitoid - Big Bend Gold Zone
and	201.0	214.0	13.0	2.21	
including	207.0	213.0	6.0	3.43	
and	222.0	223.0	1.0	25.00	
and	230.0	253.0	23.0	1.12	

Hole ID	From (metres)	To (metres)	Core Length (metres)	Gold Grams Per Tonne	Target Granitoid / Zone
including	242.0	247.0	5.0	2.80	
and	264.0	265.5	1.5	14.50	
KBDD11139	228.0	236.0	8.0	2.83	Central Granitoid - Big Bend Gold Zone
and	292.5	305.0	12.5	1.98	
<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. Intersections of less than 5 g/t gold x metre – grade thickness are not reported.					

The latest drill results are part of a 20,000 metre exploration/delineation drill program initiated in mid January 2011, designed to delineate/infill the Big Bend Gold Zone – Central Granitoid; as well as further test/delineate other prominent gold systems and geophysical/geochemical anomalies on the approximately 1,200 metre long by 500 metre to 800 metre wide Zone 2 gold-in-soil anomaly of the Kibi Gold Project. Holes reported today include 9 holes (2,913 metres) on the Big Bend Gold Zone, 3 holes (612 metres) on the newly defined Mushroom Gold Zone on the Upper Central Granitoid, and 7 exploration holes (1,530 metres) on newly discovered shear and Induced Polarization (IP) / soil geochemistry targets.

The present drilling includes 9 holes on the Big Bend Gold Zone, including 8 holes (2,446 metres) designed to further delineate/infill the gold zone and 1 hole (#KBDD11134; 467 metres) drilled down the plunge of the zone in order to obtain additional structural information on the multiple en-echelon vein package system and to test the continuity of the mineralization down plunge. The delineation/infill holes, with the exception of #KBDD11115, consist of southerly trending boreholes (- 50° to -75° inclinations) collared on the northern, hanging wall flank of the easterly trending host diorite body and drilled across the ESE-trending, northerly dipping mineralization sheets.

Holes #KBDD11128, #KBDD11133, and #KBDD11135 to #KBDD11137 were designed to further delineate/infill the Big Bend Gold Zone along strike at vertical depths ranging from approximately 90 metres to 175 metres. Boreholes #KBDD11138 and #KBDD11139 tested the down plunge extension of the zone at vertical depths of approximately 200 metres to 300 metres. Hole #KBDD11115 consists of a vertical borehole (-90°) collared at the western extremity of the Big Bend Gold Zone designed to test the extensive system of shallowly dipping, extension (ladder) vein arrays associated with the mineralized system; and to obtain additional information on the structural controls of the mineralization.

All 8 Big Bend Gold Zone delineation/infill holes returned significant gold mineralization, including: intercepts of 2.25 g/t gold over 16 metres and 2.67 g/t gold over 38 metres from down hole depths of 152 metres and 182 metres, respectively in hole #KBDD11133; and 0.78 g/t gold over 7 metres and 2.41 g/t gold over 32 metres (including 4.01 g/t gold over 17 m) from down hole depths of 134 metres and 149 metres, respectively in #KBDD11136. The #KBDD11133 gold intercepts are located approximately 25 metres west and below mineralized intercepts of 1.98 g/t gold over 27 metres and 1.76 g/t gold over 25 metres yielded by previously reported hole #KBDD10103 (see February 1, 2011 news release). The #KBDD11136 gold intercepts are located approximately 50 metres below mineralized intercepts of 22 metres grading 1.25 g/t gold and 18 metres grading 2.09 g/t gold in previously reported hole #KBDD11111, and approximately 40 metres above and east of

mineralized intercepts of 47 metres grading 0.71 g/t gold, 18 metres grading 1.31 g/t gold, and 17 metres grading 2.0 g/t gold in hole #KBDD11112 (see May 31, 2011 news release).

Hole #KBDD11134 was drilled down the plunge of the Big Bend Gold Zone in order to obtain additional structural information on the multiple en-echelon vein package system, to test the continuity of the mineralization down plunge, and to serve as a pilot hole to permit better targeting of deeper holes along the down plunge extension of the zone. The NE-trending borehole (060°/-58°) was collared at the western, surface expression, extremity of the Big Bend Gold Zone and allowed to run unaided down the plunge and diagonally across (down dip) the system of stacked, approximately 70° northerly dipping, mineralization sheets. KBDD11134 remained within the confines of the host Central Granitoid body to its final depth of 467 metres; with the borehole stopped due to a shortage of drill rods.

**Table 2: Gold intercepts for hole #KBDD11134 drilled down the plunge of Big Bend Gold Zone en-echelon vein package system**

Hole ID	From (metres)	To (metres)	Core Length (metres)	Gold Grams Per Tonne
KBDD11134	6.0	32.0	26.0	1.51
including	6.0	15.0	9.0	2.45
and	67.0	74.0	7.0	1.49
and	<b>96.0</b>	<b>137.0</b>	<b>41.0</b>	<b>3.03</b>
including	96.0	106.0	10.0	3.81
including	110.0	124.0	14.0	3.46
including	133.0	136.0	3.0	10.71
and including	134.0	135.0	1.0	15.90
and	147.0	152.0	5.0	1.46
and	173.0	215.0	42.0	1.01
including	201.0	211.0	10.0	1.92
and	<b>223.0</b>	<b>265.0</b>	<b>42.0</b>	<b>2.04</b>
including	226.0	235.0	9.0	2.79
including	249.0	261.0	12.0	3.31
and	284.0	287.0	3.0	8.70
including	285.0	286.0	1.0	20.10
and	312.0	385.0	73.0	1.06
including	323.0	342.0	19.0	1.80
and	394.0	404.0	10.0	0.75
and	432.0	459.0	27.0	1.01
including	435.0	442.0	7.0	1.97
Length Weighted Average Grade Of All Intercepts (over 276 m cumulative core length)				1.62
KBDD11134	3.0	467.0	464.0	*1.01
<b>Notes:</b>				
Core length does not indicate true width of intercept.				
* Length weighted average grade for entire hole including internal dilution (i.e. no internal waste criteria applied).				
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.				

KBDD11134 yielded multiple mineralized intervals, ranging from 3 metres to 73 metres in core length, reflecting the en-echelon style vein packages forming the Big Bend Gold Zone mineralization, including: 1.51 g/t gold over 26 metres from a down hole depth of 6 metres, 3.03 g/t gold over 41 metres from a down hole depth of 96 metres, 2.04 g/t gold over 42 metres from a down hole depth of 223 metres, and 1.06 g/t gold over 73 metres from a down hole depth of 312 metres (see Table 2). The array of mineralized intervals produced a length weighted average grade of 1.62 g/t gold over a cumulative core length of 276 metres, and the hole returned 1.01 g/t gold, including internal dilution, over its 464 metre core length (3m – 467m); exemplifying the down plunge continuity of the Big Bend Gold Zone mineralization.

To date significant gold mineralization has been traced over an approximately 325 metre strike length and approximately 450 metre down plunge distance from surface along the Big Bend Gold Zone hosted by the Central Granitoid body. Drilling to date indicates that the Big Bend zone consists of north-easterly plunging, en-echelon, mineralized vein packages appearing to be developed along a trough-like flexure within the Central Granitoid body. Gold mineralization is associated with quartz-albite-carbonate-sulphide veining developed within a rock body of quartz diorite composition.

### **Mushroom Gold Zone**

Holes #KBDD11117, #KBDD11118, and #KBDD11120 were designed to follow up on significant drill intercepts yielded by reverse circulation (“RC”) hole #KBRC09060 and diamond drill hole #KBDD10081 within the southeastern portion of the Upper Central Granitoid (i.e. newly defined “Mushroom Gold Zone”).

KBDD11117 consisting of the re-drilling of hole #KBDD11116, which returned 7 metres grading 2.57 g/t gold before being abandoned due to technical difficulties at the 71 metre mark (see May 31, 2011 news release), was designed to follow up on scout hole #KBRC09060 drilled down the dip of the host granitoid body in order to transect an extensive system of westerly dipping, sheeted quartz veining; with the borehole returning an intercept from surface of 39.0 metres grading 9.23 g/t gold uncut (3.54 g/t gold cut). See October 28, 2009 news release. The southeast trending #KBDD11117 borehole designed to intersect the Upper Central Granitoid at right angles from a collar position on the northeastern, hanging wall flank of the host granitoid body returned a mineralized intercept of 4.88 g/t gold over 16 metres, including 10 metres grading 7.38 g/t gold, from a down hole depth of 67 metres, approximately at the same vertical depth as the bottom of the #KBRC09060 intercept.

Hole #KBDD11118 designed to undercut a mineralized intercept of 9 metres grading 3.60 g/t gold in #KBDD10081 (see December 7, 2010 news release), approximately 60 metres to the northwest of #KBDD11117, returned 2.57 g/t gold over 11 metres, including 5 metres grading 4.23 g/t gold, from a down hole depth of 84 metres, approximately 45 metres down dip of the #KBDD10081 intercept. Assay results for #KBDD11120 are still pending. Drilling to date appears to indicate that the Mushroom Gold Zone consists of a northeast plunging vein system spatially related to a series of pinch and swells in the Upper Central Granitoid body.

Irregularities or flexures in the geometry of the host diorite bodies appear to strongly influence the development of veining and grade distribution; as is exemplified by the Big Bend Gold Zone on the Central Granitoid, the East Dyke Granitoid Zone (see April 26, 2011 news release), and the newly defined Mushroom Gold Zone on the Upper Central Granitoid. Similar flexures have potential to host mineralization elsewhere along the strike or down-dip extensions of the extensive dioritic bodies characterizing the Kibi Gold Project.

### **Shear Zone Targets**

An approximately 0.5 metre wide, coarse visible gold bearing, quartz vein hosted within a fault breccia forming part of a prominent shear zone spanning over an approximately 10 metre core length returned 34.80 g/t gold over a 1 metre core length at a down hole depth of 398 metres in hole #KBDD11133. This newly discovered northwest trending/northeasterly dipping shear zone represents a very prospective exploration target due to its emplacement along the southern limb of the Central Granitoid body.

Boreholes #KBDD11122 and #KBDD11123 consisting of a west trending, vertical fan drill section (-50° & -70°) was designed to further test the northerly trending Junction Shear cross-cutting the Central Granitoid; approximately 80 metres south of a 8.44 g/t gold over 3 metres intercept yielded from the same structure in hole #KBDD11107 (see May 17, 2011 press release). The upper KBDD11122 borehole (-50°) of the vertical fan pattern returned mineralized intercepts of 3 metres grading 3.14 g/t gold, including 7.59 g/t gold over 1 metre, and 5.15 g/t gold over 1 metre from down hole depths of 78 metres and 92 metres, respectively; and the steeper KBDD11123 hole (-70°) returned an intercept of 2.45 g/t gold over 1 metre at a down hole depth of 126 metres, approximately 50 metres down dip of the KBDD11122 intercept.

To date, Xtra-Gold has completed 54 holes totaling approximately 14,825 metres (#KBDD11105 - #KBDD11158) in its current 20,000 metre Kibi Gold Project drilling program initiated on January 16, 2011 (including KBDD11116 which was abandoned at 71 metres); with 24 out of the 54 holes (7,704 metres) targeting the Big Bend gold zone on the Central Granitoid body. Ongoing drilling efforts are currently focused on the further delineation of the newly defined Mushroom Gold Zone on the Upper Central Granitoid.

Due to an apparent surge in sample influx at the ALS Chemex laboratory in Kumasi, Ghana, analytical results for Xtra-Gold's samples have been delayed substantially over the last 6 months. ALS Ghana reports that it is in the process of installing additional fire assay furnaces to increase the laboratories' capacity in order to reduce the sample turnaround time. Xtra-Gold is awaiting assay results on about 19 drill holes that have been submitted to the ALS Chemex lab in Kumasi since the commencement of the Company's current diamond drilling campaign.

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, 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 totalling 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 Gold Project located on the Apapam Concession (33.65 sq. km), along the eastern flank of the Kibi Gold Belt. Xtra-Gold's Kibi Gold 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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