



Xtra-Gold Resources Corp.

**NEWS RELEASE FOR IMMEDIATE RELEASE**

**Xtra-Gold Resources Inc. intersects gold mineralization in several holes including near-surface intercepts of 17 metres grading 2.42 g/t, 23 metres grading 1.74 g/t, 19.5 metres grading 1.52 g/t and 25.5 metres grading 1.50 g/t.**

Toronto, Ontario January 24, 2011 – Xtra-Gold Resources Corp. (“Xtra” or the “Company”) TSX: “XTG”; TSX: “XTG.S”; OTCBB: “XTGR”, is pleased to announce further encouraging gold assay results from an additional nine (9) diamond core holes (1,809 metres) on Zone 2 from the Phase III drill program at its wholly-owned Kibi Gold Trend Project, located in the Kibi – Winneba greenstone belt (“Kibi Gold Belt”), in Ghana, West Africa.

**Drilling highlights from the South Ridge Granitoid of Zone 2 include surface or near surface granitoid-hosted gold mineralization intercepts of 19.5 metres grading 1.52 grams per tonne (“g/t”) gold in drill hole #KBDD10085; 25.5 metres grading 1.50 g/t in hole #KBDD10086 and 23 metres grading 1.74 g/t gold in hole #KBDD10090. Hole #KBDD10091 encountered a 17.0 metres intersection grading 2.42 g/t. Drilling is continuing.**

Seven (7) out of the 9 holes targeted gold mineralization in the South Ridge Granitoid body located at the north-western extremity of the approximately 1,200 metre long by 500 metre to 800 metre wide Zone 2 gold-in-soil anomaly. This drilling was designed to follow-up on reverse circulation hole #KBRC09068 which returned a 76.0 metre mineralized intercept grading 1.62 gold, including 20.0 metre grading 3.36 g/t gold, from surface (see October 28, 2009 Press Release), and to test mineralization exposed in recent trenching in the area. The remaining two (2) holes targeted the Central Granitoid and the Upper Central Granitoid bodies, respectively.

Six (6) out of the present 7 holes targeting the South Ridge Granitoid yielded significant gold intercepts, with all mineralized intercepts consisting of granitoid – hosted gold mineralization spanning from 2 metre to 72 metre in core length (see Significant Drill Intercept Table). Drilling and trenching to date have traced an extensive system of en echelon extension vein arrays across an approximately 440 metre distance along the SE-trending South Ridge Granitoid body. Gold

mineralization is associated with quartz-albite-carbonate-sulphide veining developed within a rock body of quartz diorite to tonalite composition. Additional trenching/drilling is required to further define the extent and strike length of the quartz vein arrays, the structural controls of the mineralization, and the contacts of the host granitoid body.

<b>Kibi Gold Project - Zone 2 - Significant Drill Intercepts</b> (Phase III Diamond Drilling Program)					
Hole ID	From (metres)	To (metres)	Core Length (metres)	Gold Grams Per Tonne	Target Granitoid
<b>KBDD10074</b>	23	35.5	12.5	1.70	Central Granitoid
including	24	26	2	5.64	
<b>KBDD10085</b>	3.0	22.5	19.5	1.52	South Ridge Granitoid
including	9.0	16.5	7.5	2.83	
KBDD10085	52.0	59.0	7.0	6.18	
including	54.0	55.0	1.0	29.50	
KBDD10085	106.0	107.0	1.0	6.08	
KBDD10085	146.0	177.0	31.0	1.37	
including	146.0	163.0	17.0	2.13	
KBDD10085	186.0	195.0	9.0	0.57	
KBDD10085	232.0	244.0	12.0	0.75	
<b>KBDD10086</b>	3.0	28.5	25.5	1.50	South Ridge Granitoid
including	3.0	22.5	19.5	1.91	
KBDD10086	58.5	72.0	13.5	1.12	
KBDD10086	91.0	121.0	30.0	0.93	
including	92.0	103.0	11.0	1.50	
KBDD10086	148.0	158.0	10.0	0.88	
KBDD10086	168.0	176.0	8.0	1.27	
KBDD10086	186.0	233.0	47.0	0.58	
and including	215.0	226.0	11.0	0.92	
<b>KBDD10090</b>	0	23	23	1.74	South Ridge Granitoid
including	0	15	15	2.50	
KBDD10090	49	69	20	0.95	
including	59	69	10	1.41	
KBDD10090	77	82	5	1.78	
KBDD10090	111	183	72	0.93	
including	111	120.5	9.5	1.57	
including	133	140	7	1.80	
including	174	183	9	1.64	
KBDD10090	220	250	30	0.73	
including	229	244.5	15.5	1.00	

<b>KBDD10091</b>	105	122	17	2.42	South Ridge Granitoid
including	114	121	7	4.96	
and including	118	119	1	16.55	
<b>KBDD10095</b>	29	31	2	3.97	South Ridge Granitoid
<b>KBDD10096</b>	60	64	4	4.84	South Ridge Granitoid
KBDD10096	90	115	25	0.73	
Notes:					
Reported intercepts are core - lengths; true width of mineralization is unknown at this time.					
Intercepts constrained with a 0.25 g/t gold minimum cut-off grade at top and bottom of intercept, with arbitrarily set 30 g/t gold upper cut-off grade 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.					

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 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 focussed 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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