



Xtra-Gold Resources Corp.

**NEWS RELEASE FOR IMMEDIATE RELEASE**

**XTRA ENCOUNTERS VISIBLE GOLD IN 9 OF 12 HOLES AT KIBI**

**Toronto, Ontario March 2, 2011 – Xtra-Gold Resources Corp. (“Xtra” or the “Company”) TSX: “XTG”; TSX: “XTG.S”; OTCBB: “XTGR”, is pleased to report the completion of the first 12 diamond core holes (#KBDD11105 to #KBDD11116) totaling 2,589 metres from the current 20,000 m drill program at its wholly-owned Kibi Gold Trend Project, located in the Kibi – Winneba greenstone belt (“Kibi Gold Belt”), in Ghana, West Africa.**

Visible Gold (“VG”) was observed in nine (9) out of the 12 holes; with seven (7) holes yielding multiple visible gold occurrences. Core samples for the first eight (8) of these holes have been submitted to the ALS Chemex laboratory in Kumasi, Ghana, and the samples for the remaining four (4) holes are expected to be submitted to the laboratory by the end of the week. **The reader is cautioned that the presence of visible gold mineralization does not necessarily equate to significant concentrations of gold and there is no assurance that the assay results of the samples from these drill holes will yield significant gold grades.** Analytical results will be released once the Company receives the lab results.

The drilling was primarily designed to expand known gold mineralization along strike and at depth within the southeast portion of the Central Granitoid body located at the south-eastern extremity of the approximately 1,200 metre long by 500 metre to 800 metre wide Zone 2 gold-in-soil anomaly. The drilling yielded widespread visible gold occurrences distributed over an approximately 250metre strike extension of the host Granitoid body, and down to a vertical depth of approximately 220 metres. The visible gold is typically associated with quartz-albite-carbonate-sulphide veining developed within the host quartz diorite body.

The Company is also pleased to announce that recent geological mapping and trenching efforts appear to indicate that the four (4) auriferous Granitoid bodies discovered to date on Zone 2 may form part of a continuous, folded Granitoid body. To date gold mineralization has been traced by drilling and trenching over an approximately 1,500-metre aggregate distance along the limbs and nose of this SE-trending fold structure. The mineralization remains open in all directions and drilling / trenching to further define the extent and geological controls of the mineralization is currently on going.

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 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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