



Xtra-Gold Resources Corp.

NEWS RELEASE FOR IMMEDIATE RELEASE

XTRA-GOLD INTERSECTS 58 METRES OF 2.46 g/t GOLD

Accra, Ghana February 1, 2011 – Xtra-Gold Resources Corp. (“Xtra” or the “Company”) TSX: “XTG”; TSX: “XTG.S”; OTCBB: “XTGR”, is very pleased to report that ongoing diamond drilling has significantly expanded known gold mineralization down dip on the Zone 2 - Central Granitoid at its wholly-owned Kibi Gold Trend Project, located in the Kibi – Winneba greenstone belt (“Kibi Gold Belt”), in Ghana, West Africa. Three step-back holes (685 metres) successfully expanded the gold mineralization to a down dip depth of up to approximately 115 metres. Rush assay results on only these three holes was requested so the information would be available quickly for planning purpose.

Highlights of these holes include classical granitoid – hosted gold mineralization intercepts of:

- 20 metres grading 2.43 grams per tonne (“g/t”) gold in KBDD10099;
- 58 metres grading 2.46 g/t gold, including 28 metres grading 3.67 g/t gold, in KBDD10101;
- 27 metres grading 1.98 g/t gold and 25 metres grading 1.76 g/t gold in KBDD10103.

**Kibi Gold Project - Zone 2 - Central Granitoid
Significant Drill Intercepts**

| Hole ID | From (metres) | To (metres) | Core Length (metres) | Gold Grams Per Tonne | Target Granitoid |
|-----------------|---------------|-------------|----------------------|----------------------|-------------------|
| KBDD10099 | 141 | 161 | 20 | 2.43 | Central Granitoid |
| including | 145 | 156 | 11 | 3.52 | |
| KBDD10099 | 176 | 183 | 7 | 2.53 | |
| including | 179 | 181 | 2 | 5.21 | |
| KBDD10101 | 112 | 170 | 58 | 2.46 ⁽¹⁾ | Central Granitoid |
| including | 112 | 130 | 18 | 2.18 | |
| including | 142 | 170 | 28 | 3.67 | |
| (and including) | 143 | 166 | 23 | 4.40 | |
| (and including) | 144 | 159 | 15 | 5.42 | |
| (and including) | 144 | 150 | 6 | 10.39 | |

| | | | | | |
|---|-----|-----|----|-------|-------------------|
| (and including) | 144 | 145 | 1 | 29.70 | |
| KBDD10103 | 131 | 158 | 27 | 1.98 | Central Granitoid |
| including | 137 | 158 | 21 | 2.51 | |
| (and including) | 137 | 152 | 15 | 3.23 | |
| KBDD10103 | 180 | 205 | 25 | 1.76 | |
| including | 180 | 199 | 19 | 2.11 | |
| Notes: | | | | | |
| Reported intercepts are core - lengths; true width of mineralization is unknown at this time. | | | | | |
| (1) Intercept encompasses 11.0 metre essentially barren interval (0.03 g/t Au) appearing to reflect a post mineralization dyke (130 m - 141 m). | | | | | |
| Unless otherwise indicated 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. | | | | | |

These drill holes targeted the depth potential of the gold mineralization along 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. All three holes were designed to test the down dip extension of gold mineralization along an approximately 100 metre strike extension of the host granitoid body; with the drilling centered on a flexure or possible fold nose imparting a change from a northwesterly trend to an easterly trend to the moderate, northerly dipping granitoid body. Gold mineralization is associated with quartz-albite-carbonate-sulphide veining developed within a rock body of quartz diorite to tonalite composition.

Hole #KBDD10099 was drilled in a southwest direction on the NW-trending segment of the granitoid body. It was designed to undercut a mineralized intercept of 27.0 metres grading 4.03 g/t gold in hole #KBDD10069 (see December 7, 2010 press release) and yielded two significant mineralization intercepts located approximately 75 metres down dip of the #KBDD10069 intercept, including: 20.0 metres grading 2.43 g/t gold from a down hole depth of 141 metres; and 7.0 metres grading 2.53 g/t gold from a down hole depth of 176 metres. To date significant mineralization has been traced over an approximately 115 metre down dip distance from surface on the KBDD10069 – KBDD10074 – KBDD10099 drill section.

Hole #KBDD10101, consisting of a south trending borehole designed to test the nose of the flexure in the granitoid body at depth below an intercept of 25.4 metres grading 2.11 g/t gold yielded by scout diamond core hole #KBD08012 (see January 8, 2009 press release), returned a wide mineralized intercept of 58.0 metres grading 2.46 g/t gold from a down hole depth of 112 metres; approximately 45 metres down dip of the #KBD08012 intercept. This 58 metre mineralized intercept encompasses an essentially barren, 11.0 metre core-length interval (130 m – 141 m) appearing to reflect the truncation of the mineralization by a post mineralization dyke; with the mineralized section above the dyke yielding an intercept of 18.0 metres grading 2.18 g/t gold (112 m - 130 m), and the segment below the dyke returning 28.0 metres grading 3.67 g/t gold (142 m – 170 m), including 15 metres grading 5.42 g/t gold.

Hole #KBDD10103, also consisting of a south trending borehole collared approximately 50 metres to the east of hole #KBDD10101 along the northern, hanging wall flank of the easterly trending granitoid body, was designed to undercut intercepts of 15.0 metres grading 0.87 g/t gold and 33 metres grading 1.28 g/t yielded by scout diamond core hole #KBD08013. Hole #KBDD10103 returned two significant mineralization intercepts extending approximately 45 metres to 75 metres down dip from the lower #KBD08013 mineralized intercept, including: 27.0 metres grading 1.98 g/t gold from a down hole depth of 131.0 metres, including 15.0 metres grading 3.23 g/t gold; and 25.0 metres grading 1.76 g/t gold from a down hole depth of 180.0 metres

To date drilling and trenching has traced significant gold mineralization within the southeastern segment of the Central Granitoid over an approximately 300 metre strike extension of the host granitoid body and down to a maximum down dip distance 115 metres. The mineralization remains open in all directions and drilling 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. 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.

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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