Volta Resources increases Inferred Resources by 182% at Gaoua copper-gold porphyry deposits to 282 million tonnes at 0.53% copper equivalent

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- Inferred Resources of 2.01 billion pounds of copper & 3.17 million ounces of gold
- Indicated Resources of 0.14 billion pounds of copper & 0.24 million ounces of gold

TORONTO, Jan. 23, 2013 /CNW/ - Volta Resources Inc. ("Volta Resources" or the "Company") (TSX: VTR) announces the results of the updated Mineral Resource Estimate for the Gaoua copper-gold porphyry project undertaken by independent consultants, SRK Consulting (UK) Limited. The Mineral Resource estimate has been reported according to Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards and will be supported by a National Instrument 43-101 independent report which will be published and filed on the Company's website and SEDAR profile within 45 days.

The Gaoua Project is located in southern Burkina Faso on the Boromo Greenstone Belt (see Figure 1). The project is located on 3 permits with a total area of 558.2 km2, which significantly includes over 30km of strike of a "porphyry corridor" with multiple porphyry targets. The current Mineral Resource is focussed on only two of these targets, Gongondy and Dienemera.

Highlights from the updated Mineral Resource Estimate (at 0.30% copper equivalent [CuEQ] cut-off grade) include:

- A global increase of 182% in Inferred Resources;

- 282.41 million tonnes at 0.53% CuEQ (0.32% Cu and 0.35g/t Au) for 2,008 million pounds of copper and 3,169,600 ounces of gold (0.30% CuEQ cut-off);

- Conversion of 7% of the Mineral Resource from Inferred to Indicated Category at Gongondy: 22.02 million tonnes at 0.49% CuEQ (0.29% Cu and 0.33g/t Au) for 138.6 million pounds of copper and 236,300 ounces of gold;

- All of the reported mineral resources are contained in only two open pits located approximately 6km apart on the porphyry trend (see Figure2).

Kevin Bullock, Volta Resources President and CEO, stated, "We are delighted to have significantly grown the Inferred Resources at Gaoua to 282.4 Mt of ore for 2.01 billion pounds of copper and 3.17 million ounces of gold. In addition 7% of the global resource has been converted to the Indicated category. This clearly demonstrates the potential to substantially further increase the size of the resources within the project. Both Gongondy and Dienemera are still open along strike and down dip. Initial drilling on another two targets, Mont Biri and Bouserra, has intersected similar copper-gold porphyry mineralization, while many more co-incident geophysical and geochemical anomalies represent first class porphyry targets that remain to be drill tested along the 30km long porphyry corridor on Volta Resources' ground."

The Gaoua Copper-Gold Porphyry Project 2013 CIM Compliant Mineral Resource Estimate is shown in the Table below:

Table 1: SRK Mineral Resource Estimate for the Gaoua Project as at 22 January 2013 at a 0.3% CuEQ cut-off grade:

Category	Deposit	Tonnes (t)	Copper		Gold		Copper Equivalent	
			% Cu	(Cu lbs)	Au g/t	(Au oz)	% CuEQ	(CUEQ lbs)

Indicated	Gongondy	22,020,000	0.29	138,577,000	0.33	236,300	0.49	235,807,000
	Dienemera							
	Subtotal	**22,020,000**	**0.29**	**138,577,000**	**0.33**	**236,300**	**0.49**	**235,807,000**
Inferred	Gongondy	185,260,000	0.28	1,129,216,000	0.44	2,631,600	0.54	2,211,874,000
	Dienemera	97,150,000	0.41	878,764,000	0.17	538,100	0.51	1,100,138,000
	Subtotal	**282,410,000**	**0.32**	**2,007,980,000**	**0.35**	**3,169,600**	**0.53**	**3,312,012,000**

Notes:

1. *Both pits are amenable to open pit mining and the Mineral Resource Estimates are constrained within Whittle optimised pits, which SRK based on the following parameters:*
   a. *A copper price of US$7,500/tonne based on the production of a concentrate with a payable price of US$6,500 per tonne of copper after treatment cost and refining costs, and a gold price of US$1,400 per ounce with no adjustments. Prices are based on an appropriate optimistic uplift on consensus long term price forecasts of 30 contributors.*
   b. *Metallurgical recovery assumptions of 85% for copper and 70% for gold, based on initial QEMSCAN results.*
   c. *Marginal costs of $15/t for processing + G&A and $2/t for mining*
2. *The cut-off grade used for the estimate is 0.30% CuEQ.*
3. *The drill holes were sampled at approximately 1m intervals. Core samples were split with a core saw and half sent to laboratory for analysis and the other half retained for record reference. Dry RC samples were riffle-split to provide 2 kg samples sent to the laboratory. Wet RC samples were dried in the field, then riffle-split in the same way.*
4. *Samples from recent drilling were sent to Actlabs in Ouagadougou for sample preparation and gold assaying (FA) and to Actlabs in Ancaster/Canada for Cu assaying by atomic absorption spectrometry. Historical samples used in the Mineral Resource estimate were sent to Abilabs (Ouagadougou and Bamako) and ALS in Vancouver, with umpire samples sent to OMAC in Ireland and assayed using comparable techniques.*
5. *QAQC was implemented through the systematic inclusion of Cu-Au standards and field blanks. Standards were inserted every 15 samples and blanks approximately every 30 samples. The results passed the Company's QA/QC protocols and were accepted by SRK.*
6. *Copper equivalent grade was calculated using US$3.00/lb Cu and US$1400/oz Au and is not adjusted for mining and metallurgical recoveries as these remain uncertain. The formula used is as follows: CuEQ = Cu% + (Au g/t x 0.6).*
7. *All figures are rounded to reflect the relative accuracy of the estimate.*
8. *The reader is cautioned that Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.*

This Mineral Resource update is based on 47,760 m of drilling on the Gongondy and Dienemera project areas, including 157 drill holes, comprising 5,745 m of DD and 10,065 m of RC drilling undertaken since the February 2009 Mineral Resource estimate.

The modelled mineralisation at Gongondy, ranges between 300 and 700 meters wide and displays continuity for 900 meters to 2 km along strike and 150 to 500 meters down dip. At Dienemera, the mineralised zone ranges between 100 and 600 meters wide and extends with good continuity for 400 meters to 1 km along strike and 200 to 400 meters down dip.

Copper-gold mineralisation is associated with a hydrothermal breccia, with occasional, rare intersections outside the main areas of hydrothermal brecciation. The hydrothermal breccia is identified by triangular cement clots, comprising of quartz, K-feldspar, epidote, Fe-rich chlorite, amphibole, magnetite, chalcopyrite, pyrite, calcite and anhydrite.

Grade estimation was undertaken in domains defined at a 0.25% CuEQ assay cut-off, while conforming to geological features and offset where appropriate. A composite length of 5m was used and high grade capping was applied based on log probability plots. Optimum Kriging parameters were determined and applied in an Ordinary Kriging routine on 20 x 50 x 20 m blocks.

In 2009 SRK and the Company used a 0.45% CuEq cut-off grade. This has been reduced to 0.30% CuEQ for the current Mineral Resource estimate, reflecting the improved economics for copper-gold projects due to relatively higher commodity prices.

A comparison of the February 2009 and January 2013 Inferred Mineral Resource Estimates at different

CuEQ cut-off grades for each of Gongondy and Dienemera is provided below. Comparing like-for-like, at a 0.45% CuEQ cut-off, there has been a global 115% increase in tonnage with a 4% decrease in CuEQ grade for the Gaoua Project. This can be ascribed to: i) extension through drilling, particularly on the western flank of Gongondy and a new satellite deposit at Dienemera, ii) higher commodity prices and updated economic assumptions expanding the limiting pit shells.

Table 2: Comparison of January 2013 and February 2009 Inferred Resources at different CuEQ cut-off grades:

	GONGONDY		January 2013 Model				February 2009 Model	
	Tonnage	Grade		Metal	Tonnage	Grade		Metal
		Au Cu	CuEQ	CuEQ		Cu	CuEQ Au	CuEQ
CuEQ Cut-off	Kt	% g/t	%	(1000xlbs)	Kt	%	g/t %	(1000xlbs)
0.10	187,130	[illegible]	0.54	2,221,379	193,900	0.22	[illegible]	1,709,905
0.20	187,130	[illegible]	0.54	2,221,379	170,400	0.24	[illegible]	1,615,371
0.30	185,261	[illegible]	0.54	2,211,874	125,900	0.28	[illegible]	1,387,810
0.40	151,995	[illegible]	0.58	1,946,890	78,300	0.33	[illegible]	1,018,470
0.45	124,575	[illegible]	0.62	1,697,241	59,600	0.36	[illegible]	854,071
0.50	86,244	[illegible]	0.68	1,299,571	45,800	0.38	[illegible]	706,802
	DIENEMERA		January 2013 Model			February 2009 Model		
	Tonnage	Grade		Metal	Tonnage	Grade		Metal
		Cu Au	CuEQ	CuEQ		Cu	Au CuEQ	CuEQ
CuEQ Cut-off	Kt	% g/t	%	(1000xlbs)	Kt	%	g/t %	(1000xlbs)
0.10	98,138	[illegible]	0.51	1,105,438	70,900	0.30	[illegible]	609,600
0.20	98,082	[illegible]	0.51	1,105,199	57,400	0.35	[illegible]	556,799
0.30	97,148	[illegible]	0.51	1,100,138	41,700	0.41	[illegible]	468,857
0.40	69,881	[illegible]	0.58	890,206	27,800	0.47	[illegible]	361,602
0.45	52,860	[illegible]	0.63	734,676	23,000	0.50	[illegible]	319,450
0.50	41,284	[illegible]	0.68	614,789	18,100	0.54	[illegible]	267,355

A copy of the full technical report that accompanies the NI 43-101 resource statement will shortly be posted on the Volta Resources website and on SEDAR.

Pursuant to National Instrument 43-101, the qualified person responsible for the technical data provided in this press release is Mr. Ben Parsons, a Principal Consultant (Resource Geology), and a full time employee of SRK Consulting (UK) Ltd. Mr. Parsons is a member of the AusIMM with Chartered Professional status. Mr Parsons has reviewed and approved the contents of this news release.

About Volta Resources:

Volta Resources has a portfolio of quality gold exploration projects in Burkina Faso and Ghana, both mining-friendly West African jurisdictions with proven world-class gold deposits. VTR will focus on fast-tracking its flagship Kiaka Gold Project (NI-43-101 compliant resources include 153.26 Mt @ 0.99 g/t Au for 4,862,000 ounces in the Measured and Indicated categories and 33.74 Mt @ 0.93g/t for 1,006,000 ounces in the Inferred category [Please see VTR press release dated January 10, 2013] including 34.38 million tonnes @ 1.04 g/t Au for 1,145,969 ounces of gold in the Proven category and 91.70 million tonnes @ 0.93 g/t Au for 2,742,353 ounces of gold in the Probable category (Please see VTR press release dated May 3, 2012) towards a development decision, aiming to complete a Feasibility Study in Q3, 2013. Recent acquisition of properties around the Kiaka Gold Project has provided VTR with an extensive ground position along the highly prospective Markoye Fault Corridor in an important emerging gold province.

Forward Looking Information Caution:

This press release presents "forward-looking statements" within the meaning of Canadian securities legislation that involve inherent risks and uncertainties. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold and other minerals and metals, the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the capital expenditures, costs and timing of the resources, the realization of mineral reserve estimates, the capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Generally, these forward-looking statements can be identified by the use of forward looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Volta Resources to be materially different from those expressed or implied by such forward looking statements, including but not limited to: risks related to international operations, risks related to the integration of acquisitions; risks related to joint venture operations; actual results of current exploration activities; actual results of current or future reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold and other minerals and metals; possible variations in ore reserves, grade or recovery rates; failure of equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although the management and officers of Volta Resources believe that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Volta Resources does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

Image with caption: "Figure 1: Location of the Gaoua Project in Burkina Faso (CNW Group/Volta Resources Inc.)". Image available at:
http://photos.newswire.ca/images/download/20130123_C7922_PHOTO_EN_22860.jpg

Image with caption: "Figure 2: Project geology, showing location of Gongondy and Dienemera as well as multiple untested targets along the "Porphyry Corridor" (CNW Group/Volta Resources Inc.)". Image available at:
http://photos.newswire.ca/images/download/20130123_C7922_PHOTO_EN_22861.jpg

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