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Further encouraging auger drilling results at Koro Gold Project, Burkina Faso

Emerging West Africa focussed resources company **Volta Mining Limited (“Volta Mining”)** (ASX: VTM) is pleased to report on final results received from a geochemical auger drilling programme at its Koro Gold Project in Burkina Faso – *Figures 1 & 3*.

Key Points

- » **Final results from a 616 hole, 4,858m auger drill programme have confirmed the presence of surface gold anomalism with geochemical values up to 11,000ppb**
- » **Potential to increase the previously defined anomalous area by up to 7km based on regional auger results and geophysical information**
- » **Geochemical auger drilling suggests that the style of mineralisation is similar to Cluff Gold’s major Kalsaka gold mine situated in greenstone (green schist) 30km to the north**
- » **Stage 1 RC drilling and infill auger drilling programmes are being planned to test the extension of the Arbole Sud-Titanguen artisanal mining site**

Summary of results

The Koro Gold Project (comprising the Koro, Koro Sud and Arbole Sud permits) in Burkina Faso covers an area totalling 615.6km² and is located in the northern area of the Birimian Boromo greenstone belt, the Goren arcuate segment which is the same geological setting as Cluff Gold’s Kalsaka Project (0.64Moz) and High River Gold’s Bissa Group permits (2.3Moz) – *Figures 1 & 3*.

A total of 616 drill holes have been completed totalling 4,858m. 190 new results for the last 11 holes at the Arbole Sud-Titanguen artisanal mining site have now been received and collated.

The active Arbole Sud-Titanguen artisanal mining site located to the north west of the Koro Gold Project has yielded the most encouraging results.

Original auger drilling over a 100 x 20m grid has successfully defined an anomalous area (350 x 150m) with an apex defined by a **>300ppb** value from the north east to the south west of the artisanal mining site delineating a trend consistent with major shears defined by aeromagnetic survey imagery – *Figure 2*.

Significant gold anomalies with values up to **11,000ppb** within the supergene oxidation area have been identified in the first 20m from surface, in two auger drill hole sections, that are typically associated with gold microstockworks or veinlet networks and disseminated mineralisation.

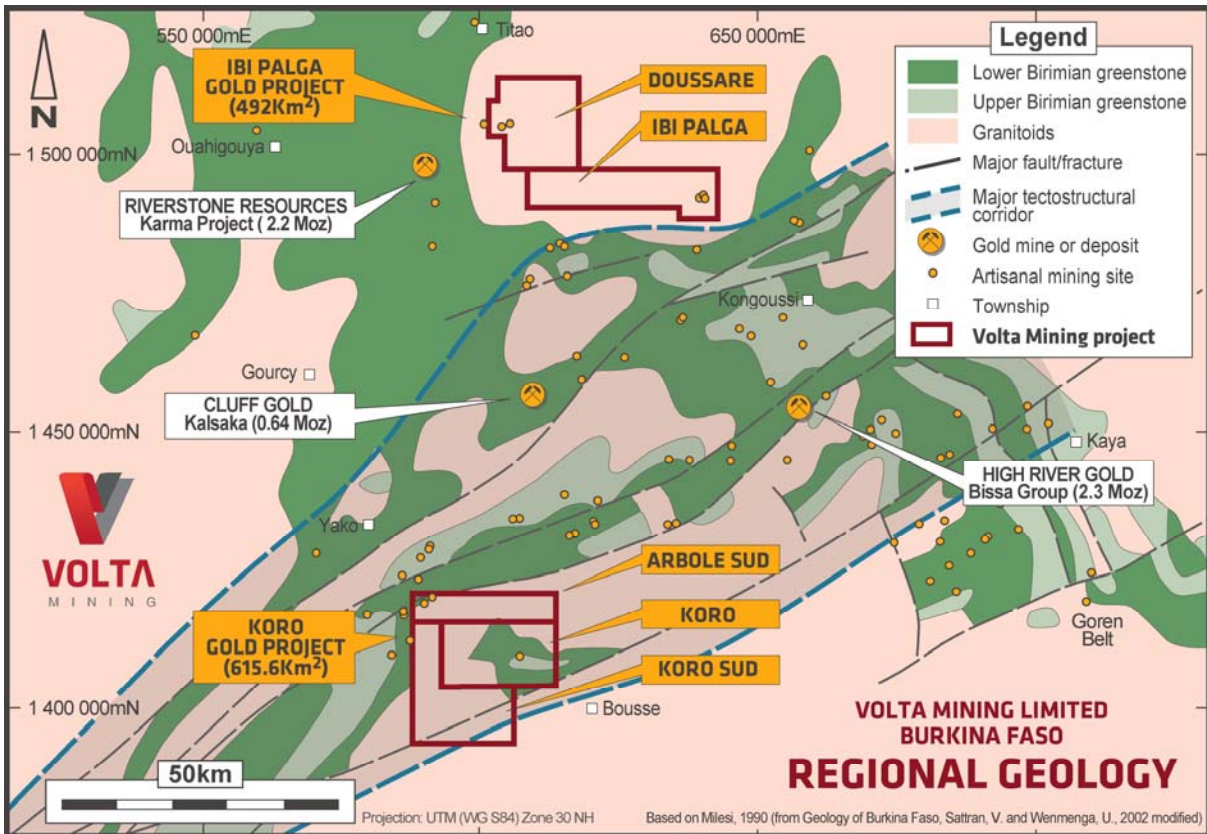


Figure 1: Koro Gold Project, Burkina Faso - location and regional geology

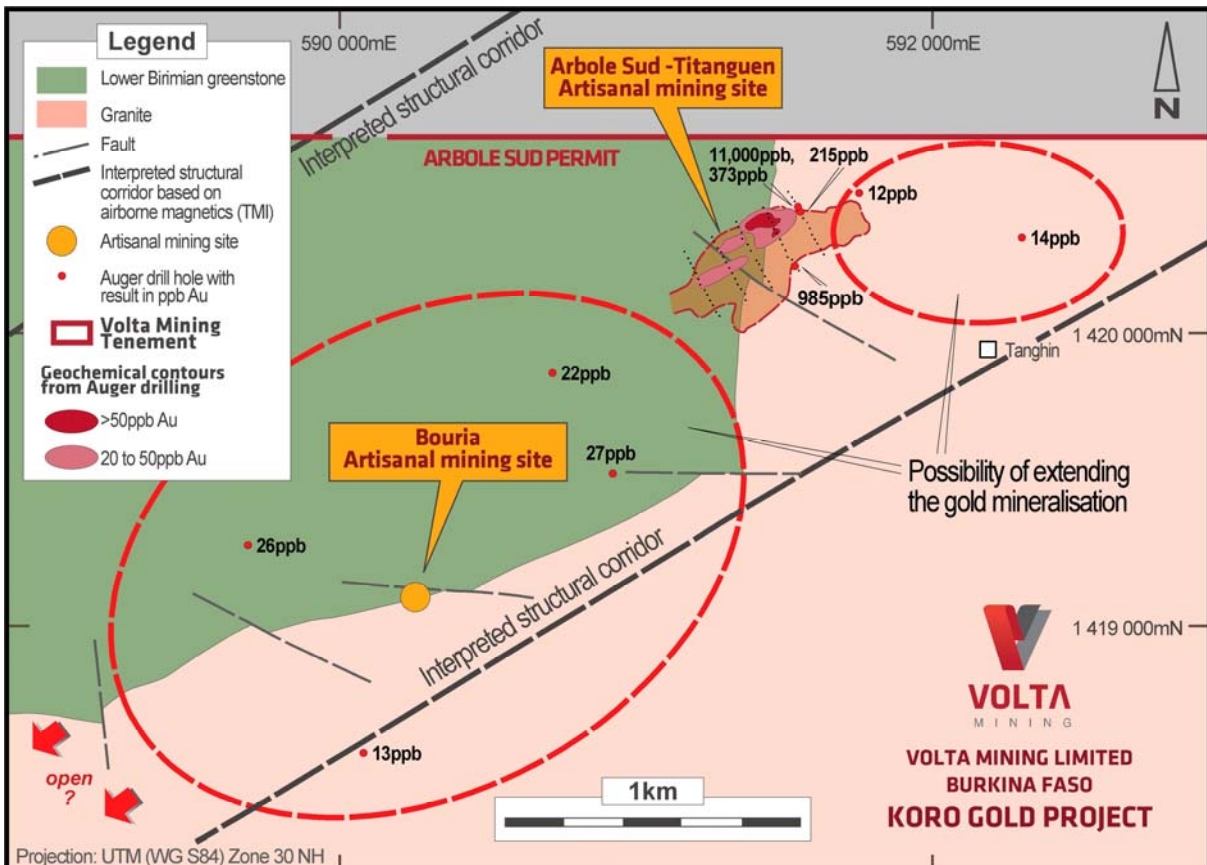


Figure 2: Arbole Sud - Titanguen artisanal mining site, geology and mineralisation potential, Koro Gold Project (results above 10ppb shown)



The 400x400m regional auger programme at the Koro Gold Project has defined the presence of some large gold anomalies ranging from **5 to 30ppb Au**. Aeromagnetic imagery and broader spaced auger sampling suggest this target zone may stretch up to **7km** from the Arbole Sud-Titanguen artisanal mining area – *Figure 2*. The identification of a second artisanal mining site at Bouria to the SW of Arbole Sud-Titanguen also provides a strong indicator of this – *Figure 2*.

The mineralisation characterised by an organised network of quartz veins and veinlets in shear zones with disseminated sulphides occurring in zones of strong ductile deformation. Gold mineralisation is also preferentially concentrated along the contacts between the lithological units.

Next steps

A 1,600m Stage 1 RC drilling programme is planned to attest for gold mineralisation beneath the near-surface geochemical anomaly outlined in auger drilling.

Additionally, a Stage 1 infill geochemical auger drilling programme, totalling 10,000m, is being planned in order to investigate potential strike extensions of the Arbole Sud-Titanguen structure and other previously identified gold anomalies.

“Final results received from the auger programme at our Koro Gold Project have defined some substantial gold anomalies at Arbole Sud-Titanguen and the surrounding area and in doing so has provided us with an exciting target to test with a RC drilling programme,” Managing Director of Volta Mining, Mr David Sumich said.

He added, “A RC and infill auger drilling programme is now being planned at the Arbole Sud-Titanguen site and surrounding area to confirm the presence of the gold structures at depth and along strike, and to define the economic potential of the project.”

-ENDS-

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About Volta Mining Limited

Volta Mining Limited (ASX: VTM) is an emerging West Africa focussed resources company based in Perth, Australia with current interests in the acquisition, exploration and development of iron ore and gold assets.

Its vision is to become a leading mid-cap resources company with advanced, sustainable projects in Africa.

Volta Mining's short term focus is to create value for its shareholders through the acquisition of strategic landholdings in West Africa and the commencement of RC drilling programmes on new projects. Its longer term view is to develop a pipeline of projects in Africa across multiple commodities to realize its vision.

Through its 85% shareholding in Sahel Resources, Volta Mining's projects comprise the Koro and Ibi Palga Gold Projects in Burkina Faso; and the Fandiala and Keniema Est Gold Projects in Mali, as well as having earned a 50% interest in the Dangué Gold Project in Burkina Faso. In total the projects cover a combined area of 1,564.1km².

In addition, Volta Mining, through its Gabonese subsidiary, has made applications to Gabon's Minister of Mines for iron ore prospecting and/or exploration licences in Gabon.

Volta Mining brings together a highly capable board of directors with considerable experience in Africa across all aspects of exploration, operations, finance, corporate development and capital markets. The board is complemented by an experienced management team based in West Africa who oversee the exploration activities of Volta Mining's gold projects and who will manage expansion upon the identification of specific targets and that of any additional projects acquired by the company as part of its growth strategy.

Volta Mining listed on the ASX on 19 October 2011.

For more information please visit: www.voltamining.com.au

Competent person's statement

The information in this Announcement that relates to Exploration Results is based on information compiled by Mr Liviu Tusa, an employee of Volta Mining Limited and a Member of the Australian Institute of Geoscientists. Mr Liviu Tusa has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves." Mr Liviu Tusa consents to the inclusion in the Announcement of the matters based on his information in the form and context in which it appears.





Appendix A: Summary of Koro Gold Project, Burkina Faso

The Koro Gold Project, comprising the Arbole Sud, Koro and Koro Sud permits covers a total area of 615.6km² and is located in the northern area of the Birimian Boromo belt in Burkina Faso, approximately 70km north-west of the capital, Ouagadougou - *Figure 3*. It is located south of Cluff Gold's Kalsaka Project and south-west of High River Gold's Bissa Project.

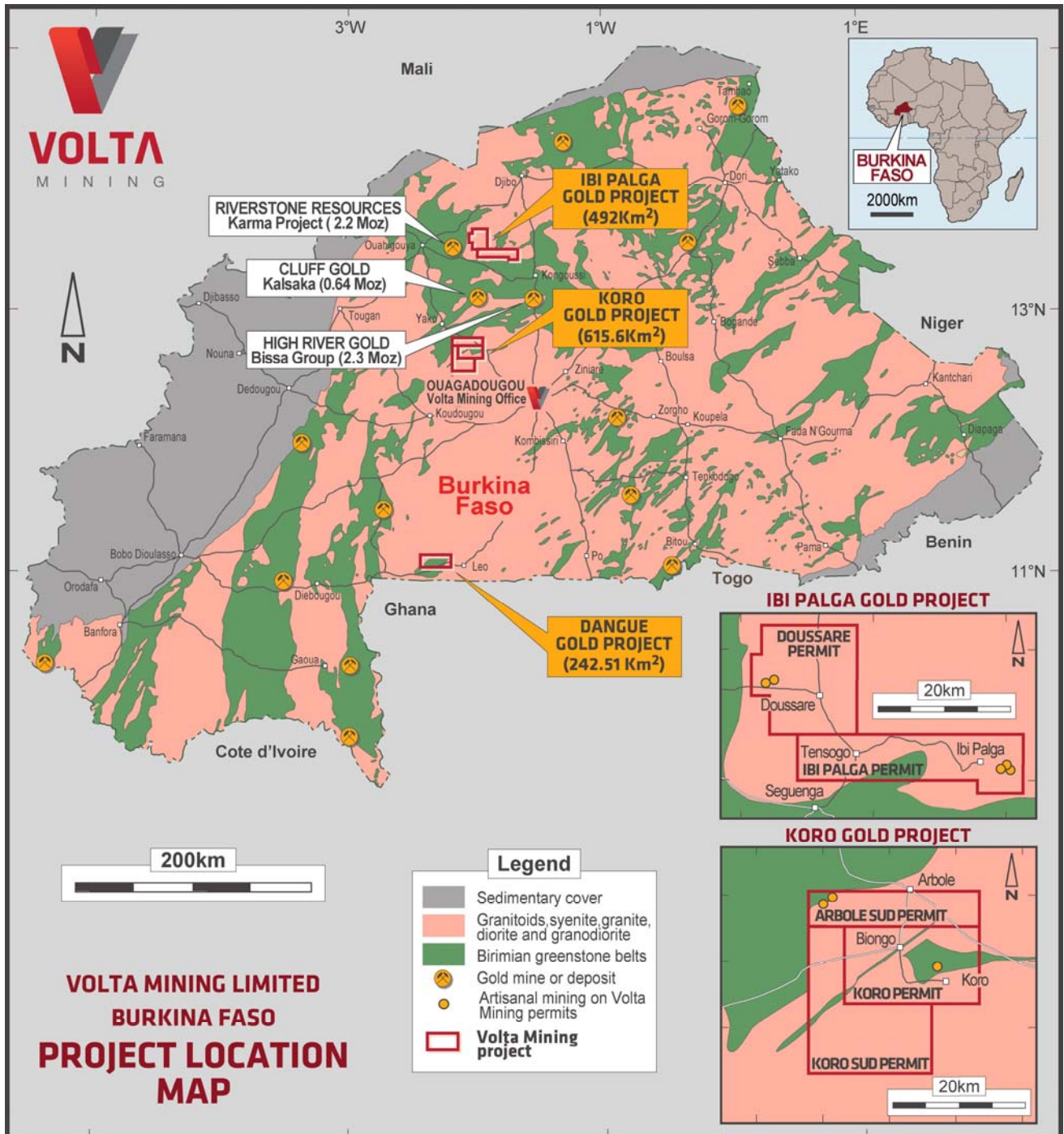


Figure 3: Volta Mining's project locations and geology, Burkina Faso