

SEPTEMBER 2013



**Aggressive West
African Gold
Exploration and
Development**

*Developing West Africa's Largest
Gold Deposit*



experience

leader

CAUTIONARY NOTES

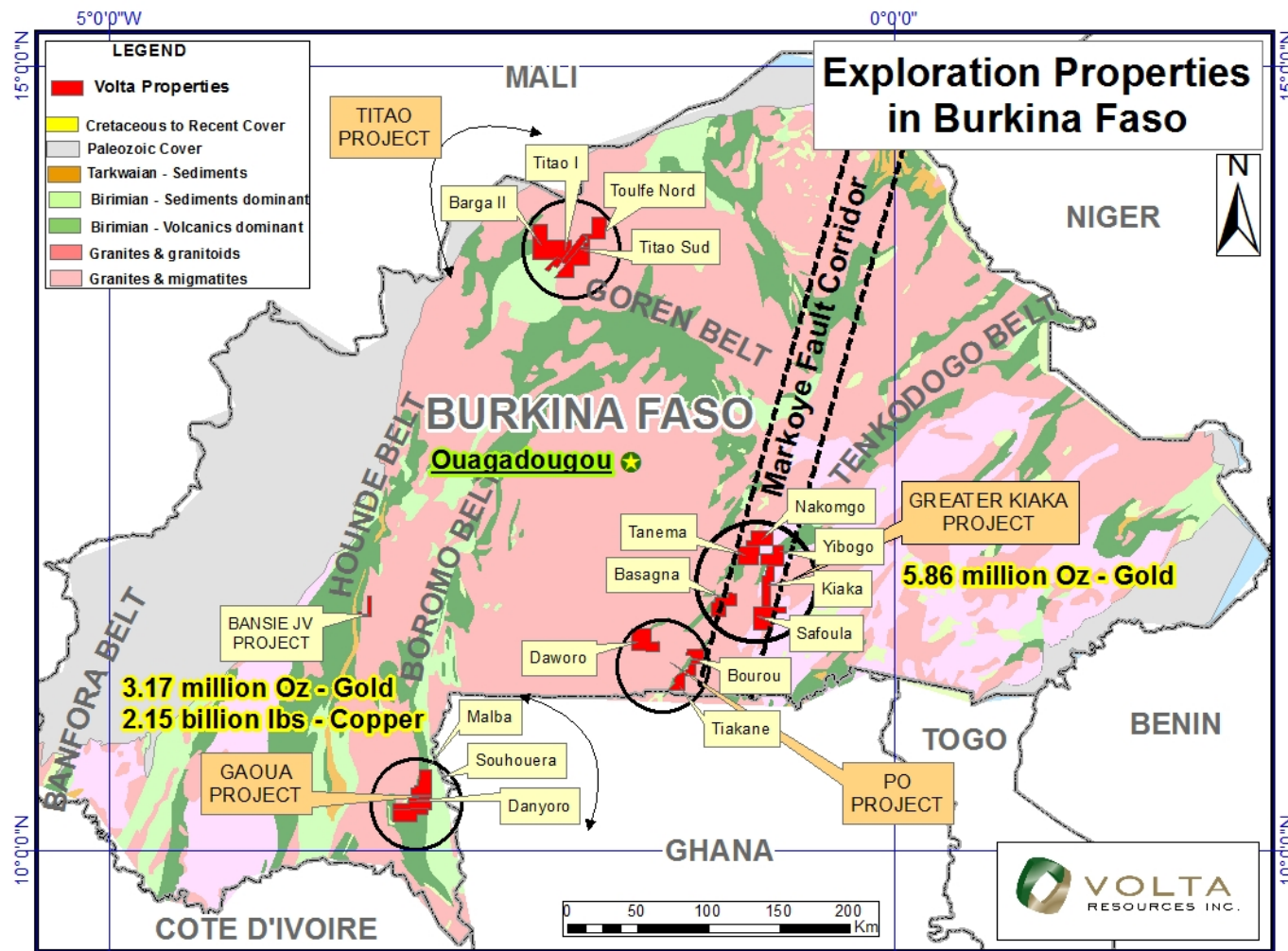
This presentation contains “forward-looking statements” within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, copper and other minerals and metals, the estimation of mineral reserves and resources, the timing and amount of estimated future production, costs of production, 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; actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold, copper and other minerals and metals; general market conditions; possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; uncertainty of access to additional capital; delays in obtaining governmental approvals or in the completion of development or construction activities. Although Volta has 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, you 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.

HIGHLIGHTS

- Kiaka is West Africa's largest undeveloped gold resources
 - M&I: 4.86M ozs, Inferred: 1.01M ozs
- Kiaka Gold Deposit boasts significant optionality
 - Revised resource estimate reflects staged capex, selective mining scenario
- Team has managed large projects in West Africa
- Upside potential - high
- Downside potential - limited
- Extremely undervalued
 - VTR trades at a P/NAV of 0.12¹ and an EV/M&Ioz of \$5/0z¹

¹ Jennings estimates (September)

Volta Resource Projects in Burkina Faso



KIAKA PROJECT: NI 43-101 Resource *(January 8, 2013)*

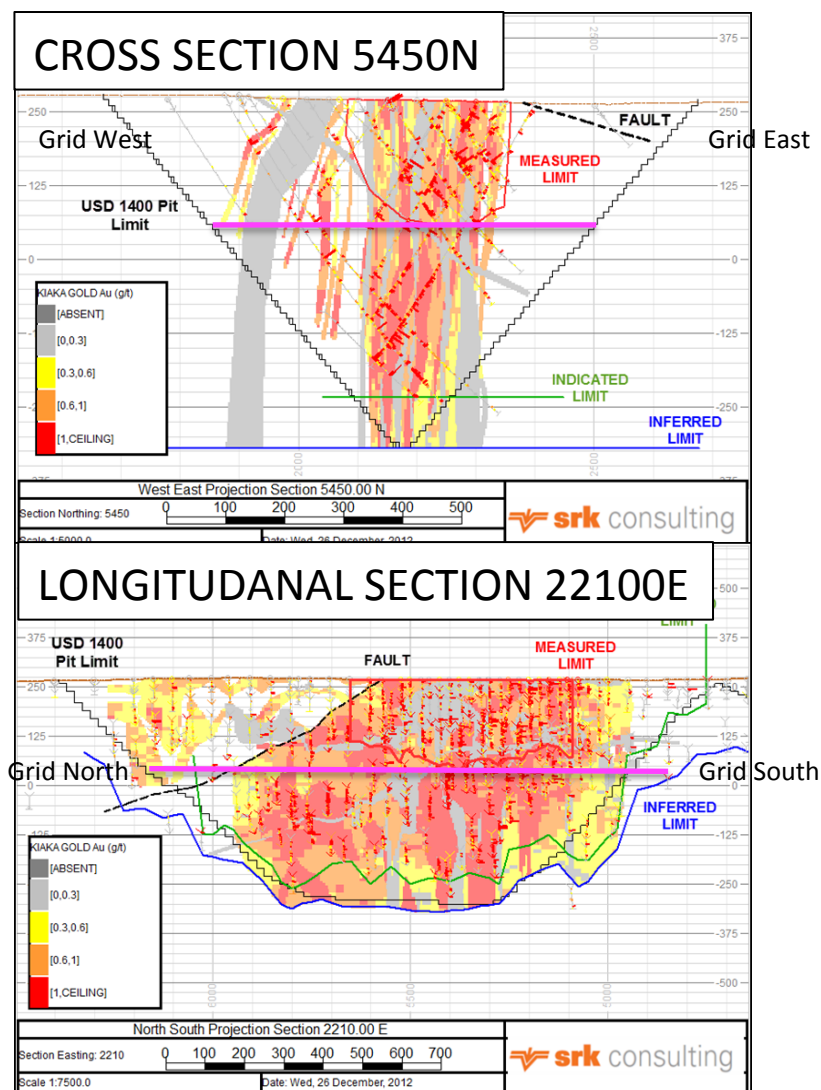
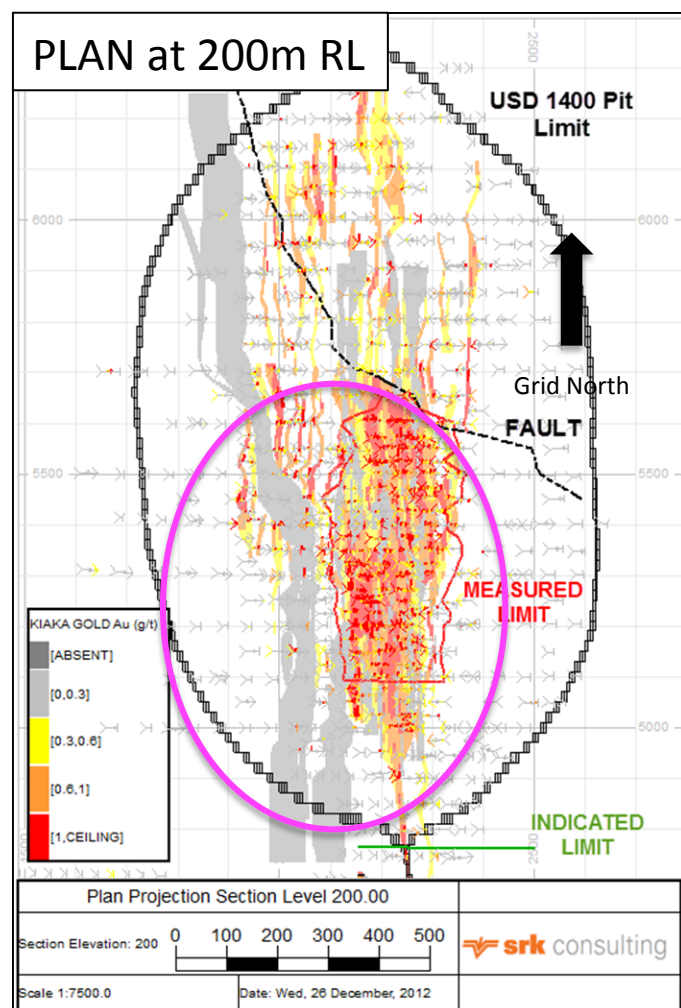
Deposit/Zone	Category	Tonnes (kt)	Gold (g/t)	Metal Gold (Koz)
Kiaka Central KMZ_Lenses	Measured	12,664	1.58	643
	Indicated	29,015	1.50	1,396
	Measured & Indicated	41,679	1.52	2,039
	<i>Inferred</i>	5,510	1.70	301
Kiaka Central KMZ_Halo	Measured	21,047	0.79	533
	Indicated	62,698	0.76	1,539
	Measured & Indicated	83,745	0.77	2,072
	<i>Inferred</i>	9,872	0.73	231
Kiaka Central Adjacent Zones	Measured			
	Indicated	25,995	0.76	633
	Measured & Indicated	25,995	0.76	633
	<i>Inferred</i>	18,280	0.80	469
Kiaka South	Measured			
	Indicated	1,840	2.00	118
	Measured & Indicated	1,840	2.00	118
	<i>Inferred</i>	75	1.90	5
TOTAL Kiaka Project	Measured	33,711	1.09	1,176
	Indicated	119,548	0.96	3,686
	Measured & Indicated	153,259	0.99	4,862
	<i>Inferred</i>	33,737	0.93	1,006

•Mineral Resources are reported in relation to a conceptual pit shell. They are not mineral reserves and do not have demonstrated economic viability. Resources are reported at an open pit cut-off grade of 0.4 g/t Au. Cut-off grades are based on a price of USD1400 per ounce of gold and recoveries of 89.8% . All figures are rounded. All composites have been capped where appropriate.

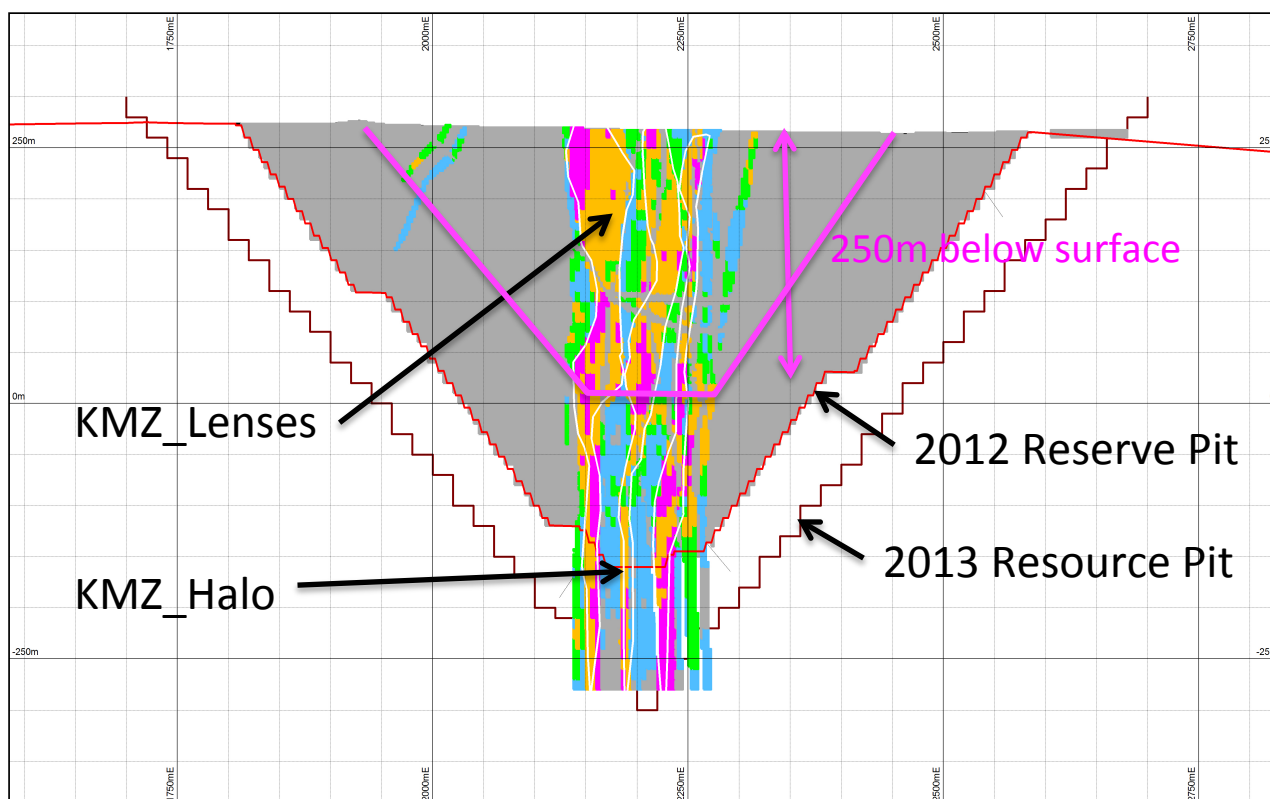
KIAKA PROJECT: Resource Comparisons

Current Mineral Resource Estimate (8 January 2013)							Mineral Resource Estimate (20 March 2012)					
Measured & Indicated			Inferred				Measured & Indicated			Inferred		
Cut-	Tonnes Kt	Au g/t	Metal (Koz)	Tonnes Kt	Au g/t	Metal (Koz)	Tonnes Kt	Au g/t	Metal (Koz)	Tonnes Kt	Au g/t	Metal (Koz)
1.40	24,750	1.84	1,462	4,390	2.00	284	17,780	1.78	1,020	4,200	1.80	200
1.20	37,930	1.65	2,012	6,540	1.80	374	32,170	1.56	1,610	7,200	1.60	370
1.00	53,990	1.49	2,578	10,010	1.50	496	55,970	1.36	2,450	13,100	1.40	570
0.80	80,030	1.29	3,325	15,090	1.30	642	86,360	1.20	3,330	21,300	1.20	810
0.70	98,770	1.19	3,776	19,330	1.20	744	102,380	1.13	3,710	25,700	1.10	910
0.60	120,570	1.09	4,230	24,250	1.10	846	117,420	1.07	4,030	30,000	1.00	1,000
0.50	139,960	1.02	4,575	30,060	1.00	949	128,250	1.02	4,220	33,400	1.00	1,070
0.40	151,420	0.97	4,744	33,660	0.90	1,002	134,220	1.00	4,310	35,500	1.00	1,100
0.20	156,610	0.95	4,801	35,470	0.90	1,022	137,480	0.98	4,350	37,300	0.90	1,120

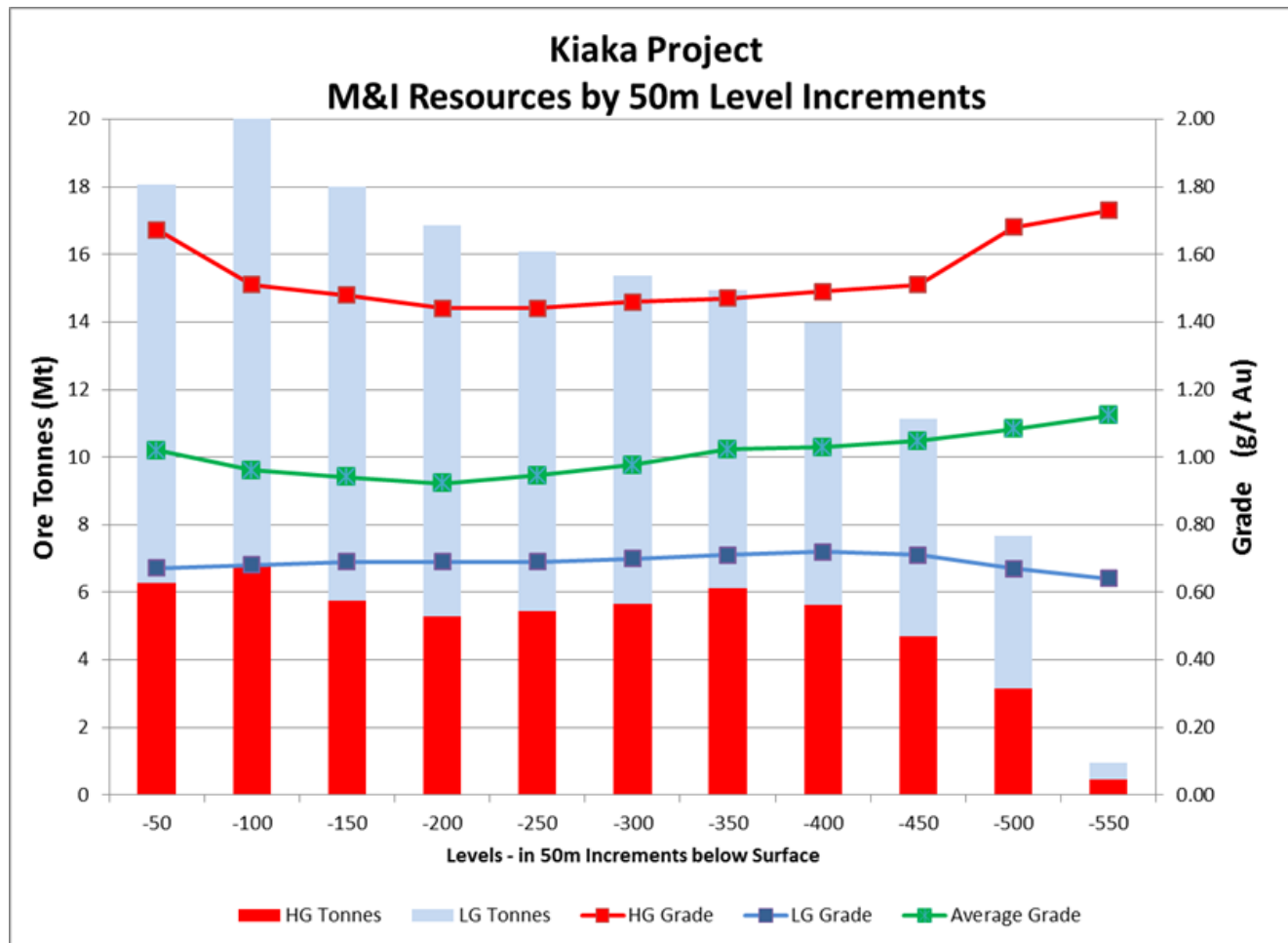
KMZ: Whittle Pit & Resource Outline



KIAKA PROJECT: Selective higher grade KMZ_Lenses



KIAKA PROJECT: Higher Grade Availability (*Optionality*)



TECHNICAL TEAM

Kevin Bullock, *President & CEO and Director*

Professional Mining Engineer with over 20 years experience in the gold mining industry. Volta's (formerly Goldcrest Resources Ltd.) founding President and CEO since inception in 2003. Kevin has a wide knowledge base in the mineral industry and has completed several international exploration and mining projects. Previously, lamgold's General Manager in West Africa as well as VP, Operations for Kirkland Lake Gold Ltd. where he was instrumental in the reopening of the Macassa Gold Mine in Kirkland Lake, Ontario.

Steve Poad, *Chief Financial Officer and Corporate Secretary*

Mr. Poad is a Chartered Accountant and has over 30 years of mining industry experience with a variety of companies including the Falconbridge Group, which is now part of Xstrata. His international experience includes involvement with operations in Africa, Europe, Asia and South America. Mr. Poad is the former CFO of Excellon Resources Inc., which has a high-grade silver mine in Mexico, Colossus Minerals Inc., which is developing the high-grade Serra Pelada gold project in Brazil, and High River Gold Mines Ltd., which operates gold mines in Burkina Faso in West Africa and Siberia in Russia. Mr. Poad holds an Honours Bachelor of Commerce degree from McMaster University and became a chartered accountant in 1976.

Victor King, *Chief Operations Officer and Director*

More than 20 years of senior management experience in the gold mining industry in Africa. As Exploration Manager for Gold Fields in Ghana, led the exploration team that delivered to the development of the world class Tarkwa Mine, which has total Resources (including Reserves) exceeding 22 million ounces of gold.

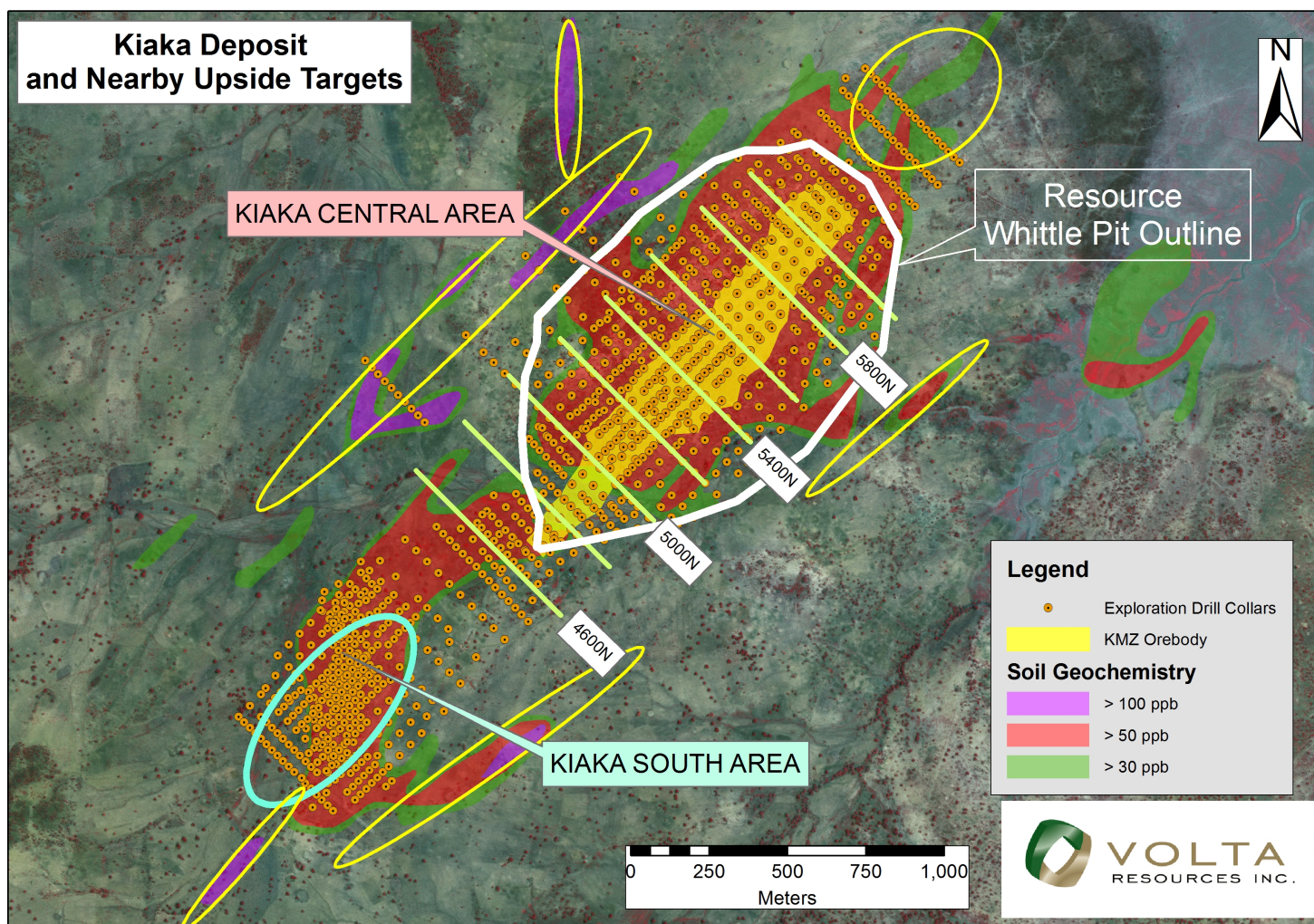
Guy Franceschi, *Vice President Exploration*

More than 30 years of experience in metals exploration and project development in Africa, Europe, South-east Asia and Latin America. Spent 12 year with United Nations' development agencies in Burkina Faso (1976-1983), Kenya, Haïti and Rwanda. Has been instrumental in the discovery and initial development of a number of base- and precious metal deposits, incl. Perkoa (Burkina Faso, 7Mt @17.7% Zn), Kiere and Kwademen (Burkina Faso, gold), Wire Hill (Kenya, base metals), Dialafara (Mali, gold), Al Uweynat (Libya, gold) and Bleyberg (Belgium, >1Mt 13% Zn and 5% Pb).

Alex Arhire, *Vice President Operations*

Alex has 29 years of professional experience highlighting a proven track record of relevant technical and strategic international expertise. He holds a M.Sc. in Civil Engineering and is a member of the PEO and OIQ professional associations in Canada. He has been involved in both underground and open pit mining projects, having successfully completed engineering mandates, feasibility studies, site construction and construction management for several major mining firms. Mr. Arhire has extensive firsthand experience of African mining projects. Alex will be based in Burkina Faso.

KIAKA DEPOSIT: Upside Extensions



PFS Study Results



Feasibility Study Basis

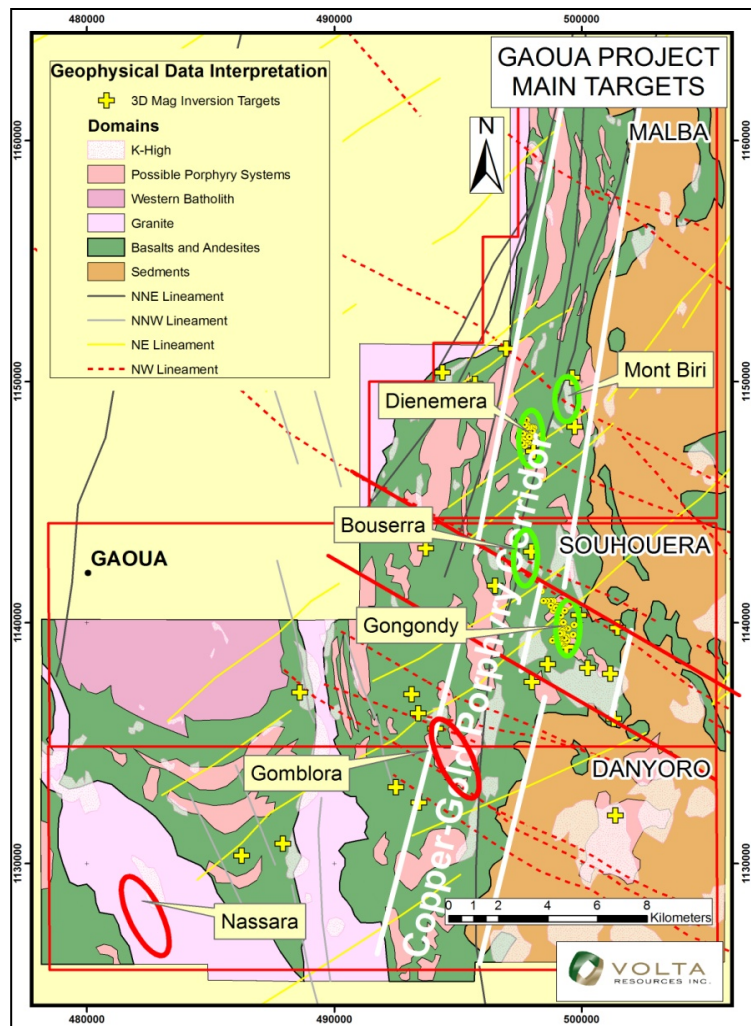
Key Project Data (assuming \$1,372 / ounce of gold)	
Ore Mined	126.08 MT
Waste Mined	372.52 Mt
Total Mill Feed Processed	126.08 Mt
Open Out Mine Life	10.3 years
Recovered Gold	3,493 Koz
Average Strip Ratio	2.95 : 1
Average Diluted Grade	0.96 g/t
Average Gold Recovery	89.84%
Average Annual Tonnes Processed	12.00 Mt
Average Annual Production	340,000 oz
Initial CAPEX	\$609.7 M
OPEX	\$671 / oz
NPV ^{8%}	\$548 M
IRR	23.30%
Payback	4.3 years

Volta Resources' ultimate ownership of the Project is 81%, with a local Burkinabe Company holding 9% as a participating partner and the Burkina Faso state owning a 10% free carried interest.

Project economics are pre-tax and pre-royalty and do not consider inflation.

- **Geological and resource models** of the Kiaka Central Area optimized by further improving the definition of the higher grade mineralized bands that are evident in this large gold deposit.
- Resource supports lower initial ore throughput with **selectively mined, significantly higher grade**, material feeding a single-line processing plant (6Mtpa), while stockpiling lower grade material. **(Delayed to look at other alternatives based on lower gold prices)**
- This should lead to **considerably reduced initial CAPEX requirements** than would be needed for the larger twin-line processing plant (12Mtpa) outlined in the Pre-Feasibility study.

GAOUA: Copper-Gold Project



- Large land area with 3 contiguous concessions
- 558.2 km², with over 35km of strike of “copper-gold porphyry” corridor
- Three known porphyry deposits to date, fourth prospect (*Boussera discovered by auger drilling*) PLUS multiple untested, co-incident geophysical / geochemical targets
- Volta completed a 43-101 resource update on Gongondy and Dienemera in the inferred category at a 0.30% CuEQ cut-off (\$7,500/t Cu, \$1,400/oz gold)
- Highlights potential for significant additional resource growth
- Reviewing strategic alternatives for Gaoua, (BMO Advisor)

GAOUA PROJECT: NI 43-101 Resource

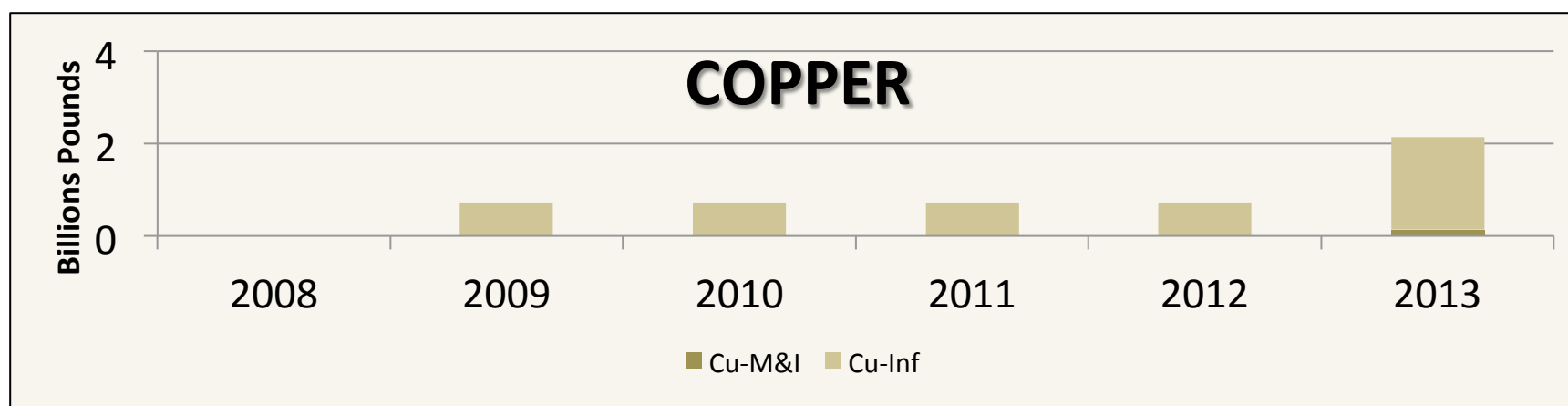
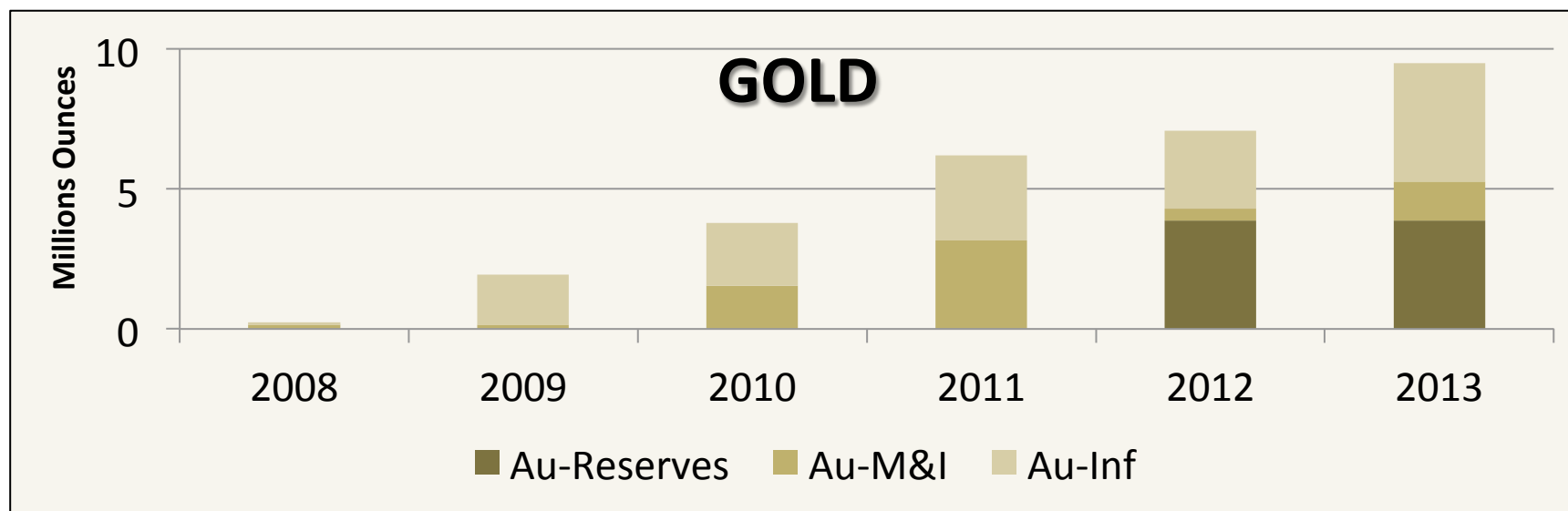
			Copper		Gold		Copper Equivalent	
Category	Deposit	Tonnes (t)	% CU	(Cu lbs)	AU g/t	(Au oz)	% CuEQ	(CUEQ lbs)
Indicated	Gongondy Dienemera	22,020,000	0.29	138,577,000	0.33	236,300	0.49	235,807,000
	Subtotal	22,020,000	0.29	138,577,000	0.33	236,300	0.49	235,807,000
Inferred	Gongondy	185,260,000	0.28	1,129,216,000	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

•Mineral Resources are reported in relation to a conceptual pit shell. They are not mineral reserves and do not have demonstrated economic viability. Resources are reported at an open pit cut-off grade of 0.30% CuEQ. Cut-off grades are based on a price of USD1,400 per ounce of gold and \$7,500/t of copper, recoveries of 85% for copper and 70% for gold. All figures are rounded. All composites have been capped where appropriate.

MARKET FACTS (as at September 11th , 2013)

Symbol	VTR - TSX
Shares Outstanding	155,370,363
Options	14,580,000
Shares Fully Diluted	169,950,363
52 week high/low	\$0.90/0.11
Current price	\$0.20
Market Capitalization	~\$ 32MM
Cash	~\$ 8 MM
Debt	0

RESOURCE GROWTH



WEST AFRICAN COMPARISONS

Figure 1: M&I Resource Size (Moz)

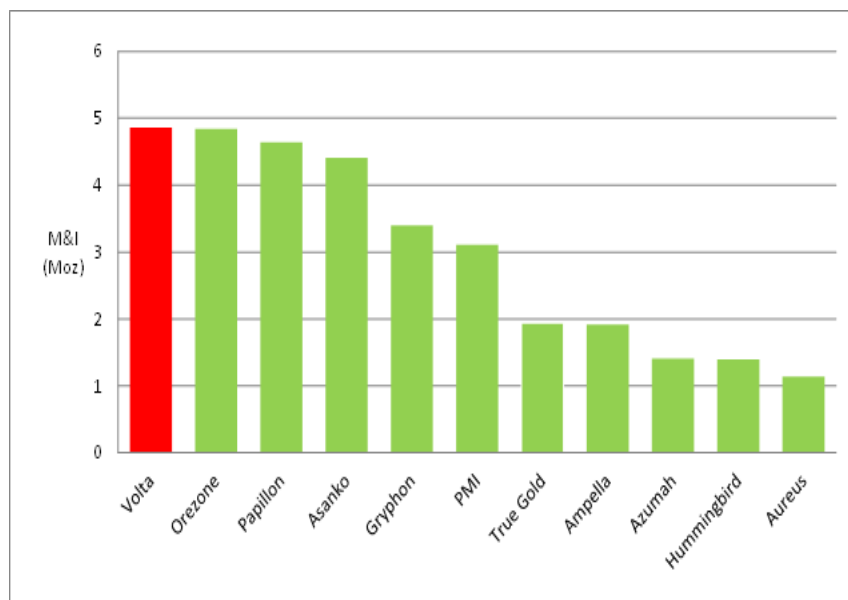
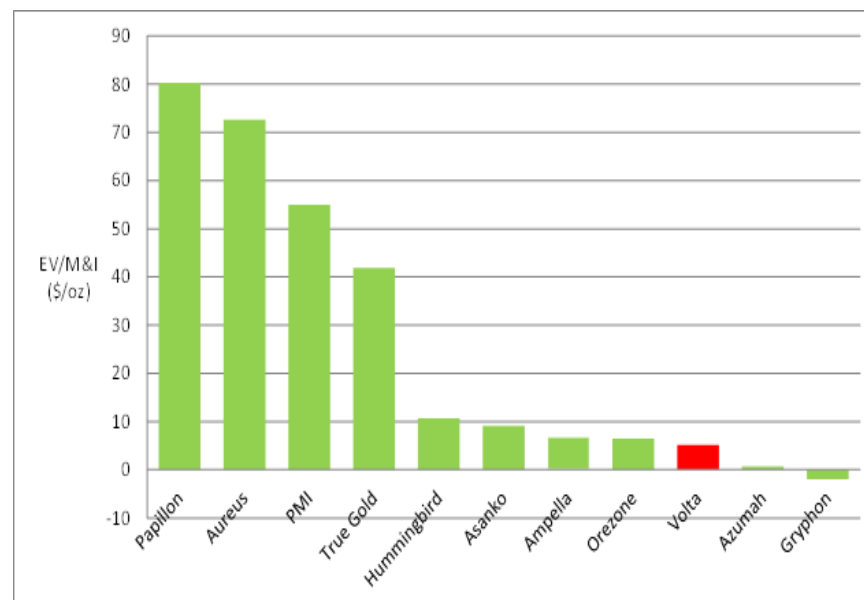


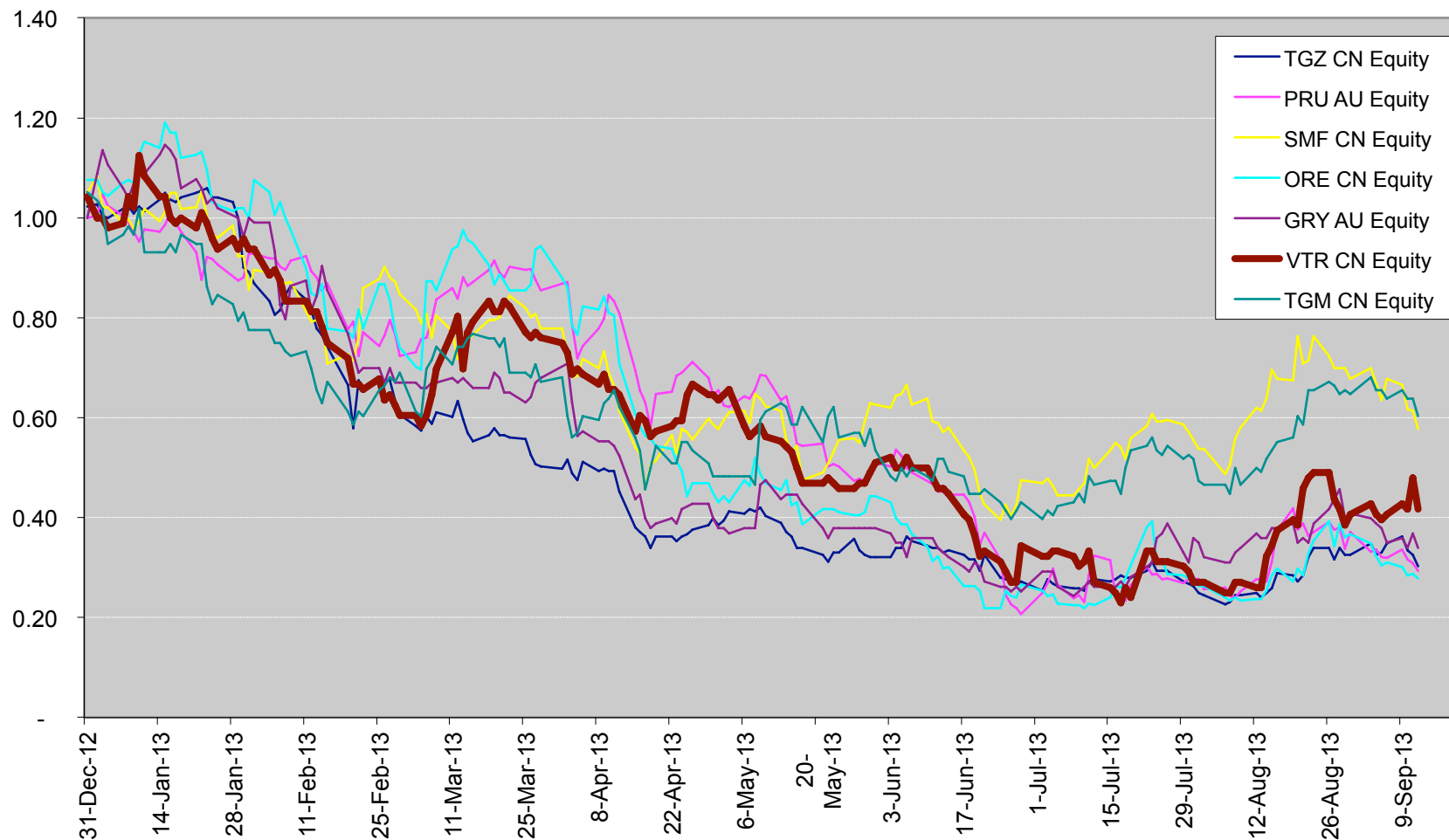
Figure 2: EV/M&I oz



Courtesy of Dan Hrushewsky – Jennings Capital (Sept., 2013)

RELATIVE PERFORMANCE (YTD)

Relative Performance Charts
(YTD)



What to look for:

- Updated Kiaka Gold Project NI 43-101 Resource (Q1, 2013) ✓
- Staged approach decision (reduced CAPEX) Kiaka mining scenario (Q1, 2013) ✓
- Updated Gaoua Copper-Gold Project NI 43-101 Resource (Q1, 2013) ✓
- Whittle Enterprise Optimization (*Ongoing*)
- Internal Review of Options Going Forward (*Ongoing*)
- Kiaka Gold Project Feasibility Study (*Delayed*)
- Permitting and project financing for Kiaka (*Delayed*)
- Continue to rationalize current property portfolio
- Conservation and preservation of cash

QUESTIONS?

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