

VOLTA RESOURCES INC.

(\$0.57; VTR: TSX)

Recommendation: Speculative Buy (No Change)
Target Price: 1-Year: \$1.40 (No Change)

RECENT DEVELOPMENT: KAMPTI DRILLING RESULTS

Volta Resources Inc. has released assay results from the Company's recently completed 38-hole reverse circulation drill program on the Kampti III permit in Burkina Faso. 2,502 metres were drilled to depths of 110 metres.

Thirty holes focused on Maména-Fofora, which is an area of intense artisanal gold mining activity located in the northernmost section of the Kampti permit. A new site to the west of Maména-Fofora - Tiossera - was also drill tested with eight holes.

Highlights of the assay results include 11 holes with at least one metre intersecting grades in excess of 0.81g/t. These included significant intersections as follows:

- 8 metres of 12.34 g/t Au (NB 27)*
- 8 metres of 11.81 g/t Au (NB 28)*
- 14 metres of 2.77 g/t Au (NB 35)*
- 5 metres of 5.21 g/t Au (NB 41)

* Halted in mineralization, open at depth.

These results further support the widespread presence of gold mineralization along the tested structure, as most holes met anomalous gold values and intersected one or more one-metre intervals with at least 0.25 g/t Au.

COMMENT: *The Company's 2008 objectives for the Kampti project include drilling another 5,000 metres (one-half to test the structural model and one-half on new targets) plus an additional phase of drilling to get to an NI 43-101 compliant resource model by the end of 2008. These recently released results indicate that management is achieving the target timelines, and support further activity to deliver an NI 43-101 compliant resource model by the end of this year.*

New Gold Exploration Permits

Volta announced recently that its wholly-owned subsidiary Wentworth Gold SARL has been granted two new exclusive exploration permits - the Barga II and Dahisma - in Burkina Faso.

The Barga II, at the western boundaries of Volta's Titao I and Titao Sud group of properties, covers 114 square kilometres. The Titao project area now covers 548 square kilometres (three contiguous permits). The properties are host to numerous gold occurrences, many previously worked by artisanal miners. Completion of an airborne magnetic and radiometric survey over the Titao area (including part of the Barga II area) is expected by the end of July.

The Dahisma property is 90 kilometres northeast of Ouagadougou in the Goren greenstone belt. This fault is an important regional structure in West Africa, hosting associated subsidiary structures associated with abundant gold occurrences. Volta is planning a reconnaissance soil and rock chip sampling program for this property.

COMMENT: *The acquiring of these exclusive exploration permits is consistent with the corporate strategy of actively seeking out and acquiring properties that will be accretive to the organization.*

THE COMPANY

Volta Resources Inc. is a junior mineral exploration company focused, through its African subsidiaries, on precious and base metals in West Africa: in Burkina Faso, Ghana, and Mali.

RECOMMENDATION

We continue to rate Volta stock as a Speculative Buy, and our 12-month Target Price is confirmed at \$1.40 per share. The shares are suitable for risk-tolerant investors.

RATINGS HISTORY

Date	Report Type	Recommendation	Stock Price	Target Price
April 18, 2008	Initiating	Speculative Buy	\$0.72	1-Year: \$1.40
May 2, 2008	Bulletin	No Change	\$0.59	No Change
May 12, 2008	Bulletin	No Change	\$0.62	No Change
June 20, 2008	Bulletin	No Change	\$0.57	No Change

High-Low Since Initiating: \$0.82-\$0.55

NOTE: *eResearch reports on Volta Resources Inc. and other companies are available FREE on our website at www.eresearch.ca.*

Analysts

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