

TSX VENTURE: GNH
PINK SHEETS: GOLHF

January 23, 2012

Golden Hope Mines Announces Positive Preliminary Metallurgical Testing with Excellent Gravity Gold Recovery at Bellechasse-Timmins Gold Project in Southeastern Quebec, Canada

Montreal, January 23, 2012 /CNW/ - Golden Hope Mines Limited (TSX VENTURE: GNH, PINK SHEETS: GOLHF) is pleased to announce excellent gold recovery from preliminary metallurgical testwork at its Bellechasse-Timmins gold project in southeastern Quebec, Canada. Gold recovery using gravity separation ranged from 54% to an outstanding 92%, while total gold recovery ranged from 97% to more than 99%. The test work was completed on five (5) composite samples composited from drill core in its recent drill program.

“We are extremely pleased with the preliminary results. These results clearly demonstrate the excellent gold recovery by gravity, while achieving outstanding recoveries using a combination of gravity and cyanidation. Although these are the first metallurgical results completed to date, we are very pleased as we continue to build this project towards production.” explains Frank Candido, President, Golden Hope Mines Limited.

The purpose of the test was to determine the head grades of the various composites and compare them with the individual assay results already announced previously. SGS Geostat selected composite samples from five different mineralized intersections at various depths with variable grades from drill core that tested the T1 zone at the Bellechasse Timmins project.. The test work produced a total gold metallurgical balance that shows calculated feed grade, tailing losses and overall gold recovery data.

The results as reported in Table 1 below clearly demonstrate excellent recovery of gold from the Bellechasse-Timmins mineralized zones.

Gravity Test Results Summary

Sample	Test	K ₈₀ µm	Gravity Conc		Recovery Au %	Gravity Tail Assay* Au, g/t	Head calc. Au, g/t
			Wt. %	Assay Au, g/t			
Comp 1	G1	93	0.035	2710	84.8	0.17	1.12
Comp 2	G2	67	0.050	7899	92.3	0.33	4.27
Comp 3	G3	82	0.061	1039	87.6	0.09	0.73
Comp 4	G4	65	0.066	764	83.6	0.10	0.61
Comp 5	G5	67	0.093	1099	54.7	0.85	1.88

*calculated head from cyanidation test

In addition, the minimum overall gold recovery from gravity and cyanidation as shown in Table 2 below ranges from 96.8 to 99.6%.

Cyanidation Test Results Summary

Sample	Test	Reagent Addition, kg/t		Reagent Consumption, kg/t		Recovery Au %	Residue Assay* Au, g/t	CN Feed calc. Au, g/t	O'all Au Recovery Gravity/Cyanidation %
		NaCN	CaO	NaCN	CaO				
Comp 1	BC1	1.61	0.46	0.96	0.43	88.9	0.019	0.17	98.3
Comp 2	BC2	1.82	0.40	1.28	0.36	94.9	0.017	0.33	99.6
Comp 3	BC3	1.70	0.49	1.18	0.44	84.0	0.014	0.09	98.0
Comp 4	BC4	2.30	0.30	1.64	0.26	91.4	0.009	0.10	98.6
Comp 5	BC5	2.48	0.22	1.90	0.17	93.0	0.059	0.85	96.8

*Average of six residue assays.

The tests were performed under the supervision of Lesley Hendry, project metallurgist at SGS Lakefield.

Claude Duplessis, Eng. is an independant qualified person as defined by National Instrument 43-101 and has reviewed the technical contents of this press release.

James E. Tilsley, P.Eng is a qualified person (QP) as defined by NI 43-101 for Golden Hope and has reviewed the technical contents of this release.

Forward-Looking Information

This news release contains certain forward-looking information as defined in applicable securities laws (referred to herein as "forward-looking statements"). Specifically, this news release contains forward-looking statements regarding the drill results being incremental to current potential. Forward-looking statements involve known and unknown risks, uncertainties and other factors which are beyond Golden Hope's ability

to predict or control and may cause Golden Hope's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. Golden Hope undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein whether as a result of new information or future events or otherwise, except as may be required by law.

About Golden Hope Mines Limited:

Golden Hope Mines Limited is a mineral exploration company that seeks to grow shareholder value through the acquisition, exploration and development of potentially large-scale gold and base metal projects suitable for underground and/or open-pit mining. The company's focus is in southeastern Quebec, Canada. The company's claim blocks lie within an area that extends approximately 100 kilometres along the Appalachians of southern Quebec from near Ste-Lucie-de-Beauregard to about 16 kilometres southwest of Beauceville. The Bellechasse-Timmins gold deposit lies 5 kilometres southeast of St-Magloire within the Bellechasse Belt an approximately 18 kilometre long mineralized area. The Bellechasse-Timmins gold deposit includes the T1, T2A, T2B, Ascot/Road gold zones, and eight known parallel gold-bearing breccias in the adjoining 88 Diorite. The company is also working to develop other targets within its claim blocks including the FSG gold and base metal target, the St-Luc (Roux) target, Chute du Bras, the LG showing, Moose Cliff, and Talon. For further information on Golden Hope Mines Limited please visit www.goldenhopemines.com.

For further information:

Golden Hope Mines Limited

Frank Candido : President, Director

514-750-8218 416-864-0175 (FAX)

fcandido@goldenhopemines.com

info@goldenhopemines.com www.goldenhopemines.com