



BELO SUN INTERSECTS NEW HIGH GRADE ZONE AT GROTA SECA AND EXPANDS GRANDE DEPOSIT

TORONTO, January 28th, 2013 – **Belo Sun Mining Corp.** (TSX:BSX) reports assays for 86 additional drill holes (corresponding to 24,015 meters) at its Volta Grande Project as part of its mineral resources expansion and upgrade drilling program.

The results being released today are being incorporated into the company's database and will be used in the new mineral resource estimate update expected to be completed in early Q2 this year.

Included in this release are the assay results from 47 additional drill holes from the Grota Seca deposit, 28 from the Ouro Verde deposit and 11 from the South block area. The complete results and selected cross sections are presented below. Highlights from the holes contained in this release include:

- ✓ Hole VVGD-529 (Grota Seca Cross Section 1825W) intersected **12.07 meters grading 11.08 g/t Au** (from 59.40 meters) including **4.85 meters grading 26.78 g/t Au** (from 63.40 meters). This intercept represents a new high grade mineralized zone which is located parallel to the main "Central" zone.
- ✓ Hole VVGD-567 (Grota Seca Cross Section 2350W) intersected **13.34 meters grading 4.60 g/t Au** (from 119.56 meters).
- ✓ Significant down dip intercepts at the Ouro Verde deposit such as in hole VVGD-628 at section 775 NW with **9.75 meters grading 2.80 g/t Au** (from 338.95 meters) and **6.30 meters grading 4.46 g/t Au** (from 379.00 meters).
- ✓ At the South Block, Grande Deposit the highlight is hole VVGD-633 with **9.02 meters grading 5.68 g/t Au** (from 168.03 meters) and **4.52 meters grading 15.47 g/t Au** (from 201.18 meters).

Helio Diniz, Belo Sun's Vice President of Exploration, stated, "The recent drilling results at Volta Grande with the shallow high grade intercepts continue to demonstrate the potential for further expansion of the mineral resources and combined with the ongoing regional program to the South East of Volta Grande and at Belo Sun's Patrocinio property in the Tapajos indicate Belo Sun has the potential to expand on the success its exploration team has enjoyed in the past three years."

At present Volta Grande has 4.1 million ounces of gold in the Measured and Indicated category grading 1.73 g/t and 2.8 million ounces of gold grading 1.96 g/t in the Inferred category (see press release dated December 18, 2012).



Ian Pritchard, Chief Operating Officer of Belo Sun, said “The expansion of the Grande deposit, which was estimated to contain 123,900 ounces at a grade of 4.58g/t in the inferred category (see press release dated June 11th, 2012), has led us to study it as a potential source of high grade feed in the early years of production at Volta Grande and metallurgical tests are currently ongoing.”

TABLE 1 – DIAMOND DRILLING ASSAY RESULTS

The widths reported below represent the core width of the intercepts; true widths are expected to range between 85-95% of the core width.



BSX NR - JANUARY 2013									
Grota Seca Deposit					Grota Seca Deposit				
Hole #	From (m)	To (m)	Width (m)	Au g/t	Hole #	From (m)	To (m)	Width (m)	Au g/t
VVGD-521	0.00	6.25	6.25	1.44	VVGD-547	0.00	4.65	4.65	0.56
and	14.55	21.00	6.45	3.53	and	100.00	103.00	3.00	1.40
and	139.21	142.00	2.79	5.14	and	114.20	120.00	5.80	0.53
and	180.70	192.18	11.48	1.15	and	164.00	166.00	2.00	3.11
VVGD-522	0.00	5.27	5.27	0.96	and	200.80	205.00	4.20	0.96
and	14.20	18.05	3.85	1.18	and	221.00	225.00	4.00	0.92
and	38.00	40.55	2.55	3.64	VVGD-548	NSR			
and	92.00	102.00	10.00	0.53	VVGD-552	108.00	113.30	5.30	3.33
and	147.00	153.00	6.00	0.86	VVGD-555	134.55	137.64	3.09	0.63
and	174.75	185.00	10.25	1.90	VVGD-557	150.18	153.25	3.07	4.24
and	215.92	222.00	6.08	1.17	and	185.10	191.70	6.60	0.97
and	283.00	287.00	4.00	0.51	and	215.80	221.55	5.75	0.60
and	340.07	342.77	2.70	3.93	and	231.00	237.17	6.17	0.76
VVGD-525	218.70	224.00	5.30	0.66	VVGD-560	23.35	36.45	13.10	0.67
and	234.80	243.00	8.20	0.67	and	63.00	67.40	4.40	1.35
and	285.00	300.00	15.00	0.63	and	85.00	91.00	6.00	0.76
and	317.50	326.00	8.50	0.62	and	108.00	110.00	2.00	3.91
and	333.00	338.00	5.00	1.05	and	251.00	258.25	7.25	1.00
VVGD-524	110.00	117.00	7.00	0.87	and	296.00	303.00	7.00	2.06
and	183.30	187.30	4.00	6.13	and	308.00	311.00	3.00	2.21
VVGD-528	108.80	111.00	2.20	6.57	VVGD-564	69.00	73.20	4.20	2.61
and	129.00	137.15	8.15	1.87	and	77.00	88.00	11.00	0.85
VVGD-529	44.00	49.95	5.95	0.60	VVGD-567	0.00	10.00	10.00	0.77
and	59.40	71.47	12.07	11.08	and	106.00	115.00	9.00	4.30
and	85.70	90.45	4.75	12.09	and	119.56	132.90	13.34	4.60
and	94.85	103.10	8.25	1.02	and	142.25	147.00	4.75	0.52
and	133.75	138.40	4.65	2.68	and	241.70	245.88	4.18	2.46
and	145.00	149.70	4.70	0.60	VVGD-570	100.20	104.62	4.42	1.47
and	161.80	164.60	2.80	3.25	VVGD-571	NSR			
VVGD-536	135.30	142.05	6.75	2.22	VVGD-572	2.00	11.00	9.00	0.52
and	282.55	285.25	2.70	6.69	and	165.00	175.70	10.70	2.86
VVGD-537	0.00	6.95	6.95	0.96	and	192.00	200.78	8.78	7.75
and	36.80	44.60	7.80	0.84	VVGD-573	71.75	74.75	3.00	0.64
and	90.74	101.20	10.46	0.59	VVGD-574	174.60	179.30	4.70	1.08
and	130.00	133.00	3.00	0.66	and	184.00	188.00	4.00	1.07
and	142.00	145.00	3.00	0.93	VVGD-575	NSR			
VVGD-544	134.20	146.42	12.22	0.97	VVGD-578	0.00	15.00	15.00	0.62
and	167.25	171.60	4.35	6.39	and	92.70	97.20	4.50	2.28
and	288.25	294.33	6.08	0.71	VVGD-579	0.00	3.00	3.00	0.55
VVGD-546	39.00	44.40	5.40	0.89	and	62.45	73.20	10.75	0.64
and	51.79	61.10	9.31	0.58	and	107.00	113.00	6.00	0.63
and	161.00	169.00	8.00	1.20	and	189.00	197.00	8.00	0.76
and	225.90	232.70	6.80	1.50	VVGD-580	188.55	192.20	3.65	1.05
					and	254.00	261.00	7.00	0.61
					and	280.00	288.65	8.65	1.45



BSX NR - JANUARY 2013					BSX NR - JANUARY 2013				
Grota Seca Deposit					Grota Seca Deposit				
Hole #	From (m)	To (m)	Width (m)	Au g/t	Hole #	From (m)	To (m)	Width (m)	Au g/t
VVGD-581	34.00	37.00	3.00	1.06	VVGD-594	0.00	3.00	3.00	0.73
and	48.70	76.60	27.90	1.12	VVGD-596	NSR			
and	100.68	107.00	6.32	0.85	VVGD-597	27.05	30.80	3.75	0.88
and	187.00	190.20	3.20	2.70	and	56.00	64.25	8.25	1.02
and	208.00	219.70	11.70	1.11	and	85.90	89.80	3.90	0.68
and	236.60	239.65	3.05	0.89	VVGD-600	172.27	176.07	3.80	1.16
and	301.70	307.25	5.55	1.38	and	198.70	208.17	9.47	0.84
and	319.00	328.80	9.80	1.09	and	247.60	260.00	12.40	2.03
VVGD-582	86.50	92.00	5.50	0.66	and	273.00	281.00	8.00	0.74
and	141.23	148.00	6.77	1.02	and	298.75	305.40	6.65	0.77
VVGD-584	136.00	141.85	5.85	1.78	VVGD-601	198.00	206.00	8.00	1.10
VVGD-587	NSR				VVGD-605	267.45	272.00	4.55	0.66
VVGD-588	11.00	14.60	3.60	1.44	VVGD-606	77.67	86.30	8.63	0.59
and	28.70	38.00	9.30	0.58	VVGD-608	6.44	9.92	3.48	0.58
and	43.00	49.00	6.00	2.66	VVGD-611	NSR			
and	83.60	88.10	4.50	1.85	VVGD-612	NSR			
and	134.00	140.70	6.70	0.78	VVGD-617	NSR			
and	156.20	162.32	6.12	1.31	VVGD-621	12.00	19.00	7.00	0.91
and	195.50	203.40	7.90	1.29	and	35.00	43.09	8.09	0.72
and	256.00	262.20	6.20	0.83	and	54.60	61.00	6.40	4.13
and	310.65	320.00	9.35	2.98	and	154.00	162.00	8.00	0.84
and	324.30	333.30	9.00	0.98	and	200.00	209.00	9.00	0.70
VVGD-589	132.00	137.94	5.94	0.72	and	218.00	250.00	32.00	1.69
and	215.95	220.00	4.05	1.04	and	255.00	258.20	3.20	1.36
and	296.00	302.60	6.60	0.71	and	264.75	275.00	10.25	2.29
VVGD-593	0.00	3.45	3.45	1.29	and	300.60	306.00	5.40	4.10
and	9.75	13.10	3.35	0.52	VVGD-625	NSR			

BSX NR - JANUARY 2013				
South Block Target				
Hole #	From (m)	To (m)	Width (m)	Au g/t
VVGD-591	5.00	9.00	4.00	0.95
VVGD-592	NSR			
VVGD-598	39.25	42.00	2.75	5.79
VVGD-604	103.40	106.48	3.08	0.61
VVGD-609	NSR			
VVGD-613	NSR			
VVGD-622	NSR			
VVGD-624	NSR			
VVGD-627	214.97	219.12	4.15	2.34
VVGD-630	73.30	75.30	2.00	12.85
VVGD-633	64.08	67.40	3.32	0.60
and	168.03	177.05	9.02	5.68
and	181.65	184.00	2.35	17.40
and	201.18	205.70	4.52	15.47
and	216.00	220.00	4.00	0.80



BSX NR - JANUARY 2013									
Ouro Verde Deposit					Ouro Verde Deposit				
Hole #	From (m)	To (m)	Width (m)	Au g/t	Hole #	From (m)	To (m)	Width (m)	Au g/t
VVGD-463	43.50	47.05	3.55	0.57	VVGD-590	149.00	154.00	5.00	0.72
and	152.00	176.00	24.00	1.43	and	276.17	280.60	4.43	0.76
and	194.00	200.00	6.00	0.53	and	288.43	291.76	3.33	1.10
and	213.00	219.00	6.00	0.65	and	316.15	319.55	3.40	0.76
and	228.00	232.00	4.00	0.53	and	346.55	349.75	3.20	5.44
and	249.00	267.00	18.00	1.75	and	353.75	360.33	6.58	1.01
and	272.00	283.00	11.00	1.22	and	402.00	410.45	8.45	0.70
and	288.20	304.00	15.80	1.56	and	426.80	439.09	12.29	1.03
and	313.00	320.00	7.00	0.61	VVGD-595	61.38	65.40	4.02	3.36
and	430.00	435.00	5.00	0.60	and	163.64	173.25	9.61	1.49
VVGD-541	76.90	82.00	5.10	0.55	and	177.55	186.00	8.45	1.16
and	119.40	122.15	2.75	4.08	and	195.50	198.60	3.10	2.43
and	131.20	143.00	11.80	1.40	and	252.70	259.00	6.30	0.72
and	190.00	193.00	3.00	1.02	and	266.30	269.00	2.70	5.52
VVGD-562	189.00	192.00	3.00	0.85	VVGD-599	0.00	10.00	10.00	1.19
and	203.00	217.00	14.00	0.68	and	33.00	37.00	4.00	2.10
VVGD-568	18.00	21.40	3.40	0.83	VVGD-602	NSR			
and	46.50	51.00	4.50	1.48	VVGD-603	NSR			
and	55.00	61.50	6.50	0.82	VVGD-607	NSR			
and	76.50	78.40	1.90	3.47	VVGD-610	25.80	28.82	3.02	1.19
and	178.00	182.60	4.60	0.62	VVGD-614	NSR			
and	204.00	213.09	9.09	1.15	VVGD-615	NSR			
and	222.70	246.03	23.33	0.94	VVGD-616	40.00	44.25	4.25	0.68
including	237.00	242.00	5.00	2.41	VVGD-618	57.86	61.00	3.14	0.52
and	252.00	261.00	9.00	0.65	VVGD-619	NSR			
and	301.50	305.30	3.80	3.65	VVGD-620	NSR			
VVGD-576	377.00	380.00	3.00	0.51	VVGD-623	79.00	82.00	3.00	0.84
and	432.80	444.00	11.20	1.26	and	258.00	262.00	4.00	5.13
and	460.65	467.00	6.35	1.16	and	309.50	314.00	4.50	1.23
and	504.15	515.00	10.85	0.91	and	325.00	330.10	5.10	2.77
VVGD-583	0.00	16.35	16.35	1.47	and	337.00	347.00	10.00	1.40
and	52.05	64.22	12.17	0.96	and	351.67	358.70	7.03	1.99
and	120.60	131.30	10.70	2.26	and	493.75	505.85	12.10	1.02
VVGD-585	24.35	28.00	3.65	6.25	and	518.34	523.00	4.66	0.76
and	189.00	194.00	5.00	0.69	and	540.40	545.00	4.60	1.28
and	231.00	246.60	15.60	2.05	and	574.15	576.85	2.70	12.92
and	259.45	267.25	7.80	0.72	VVGD-626	NSR			
and	325.00	328.00	3.00	1.40	VVGD-628	241.70	245.80	4.10	0.84
and	336.80	349.00	12.20	1.32	and	251.00	253.60	2.60	3.52
VVGD-586	66.32	73.20	6.88	0.54	and	319.00	326.00	7.00	0.86
and	155.00	159.00	4.00	1.47	and	330.00	335.00	5.00	0.89
and	171.00	174.00	3.00	2.17	and	338.95	348.70	9.75	2.80
and	203.00	210.40	7.40	0.75	and	352.62	358.50	5.88	0.81
and	222.00	228.00	6.00	1.37	and	365.00	374.60	9.60	1.57
and	237.00	252.00	15.00	0.98	and	379.00	385.30	6.30	4.46
and	294.00	297.40	3.40	1.49	and	398.00	401.00	3.00	1.17
and	308.00	312.00	4.00	0.56	and	464.00	472.00	8.00	1.21
and	326.00	336.00	10.00	1.86	and	476.25	497.00	20.75	0.52
					and	519.50	534.00	14.50	1.36
					VVGD-629	81.05	88.68	7.63	0.60
					and	120.00	124.00	4.00	0.97
					VVGD-631	NSR			
					VVGD-632	46.38	49.91	3.53	1.93
					and	248.65	251.65	3.00	0.57
					VVGD-634	228.00	232.00	4.00	1.96



Quality Assurance and Quality Control

The scientific and technical information in this press release has been reviewed and approved by David Gower, P. Geo., an advisor to Belo Sun and a Qualified Person as defined by National Instrument 43-101. The exploration program is directly supervised by Mr. Carlos Cravo, P. Geo., Belo Sun's exploration manager. Belo Sun's procedures for handling drill core comprise initial description and logging into a Microsoft Access database. Mineralized, suspected mineralized or not intervals in the drill holes are described in detail and marked for sampling. Core is then cut in half with the right-hand portion of the core put into plastic sample bags and sealed. The left-hand portion is returned to the core box and is stored for future reference or study. Assay standard and "Blank" samples are inserted every 20th sample. These samples are then delivered to ACME Labs sample preparation facility at the Volta Grande Project site. The assay samples are then fine-crushed to better than 80% passing 10 mesh screens, with an assay pulp split of up to 1,000 grams pulverized to better than 85% passing 200 mesh screen. Samples are assayed at ACME Labs in Santiago, Chile, using a 50 gram fire assay with AAS finish. These QA/QC procedures provide several measures of data quality and assure the company that the assay data is representative of the original sample.

About the Company

Belo Sun Mining Corp. is a Canadian-based mineral exploration company with a portfolio of properties focused on gold in Brazil. Belo Sun's primary focus is on advancing and expanding its 100% owned Volta Grande Gold Project, located in Para State. Belo Sun trades on the TSX under the symbol "BSX". For more information about Belo Sun please visit www.belosun.com.

Cautionary Statement on Forward Looking Information

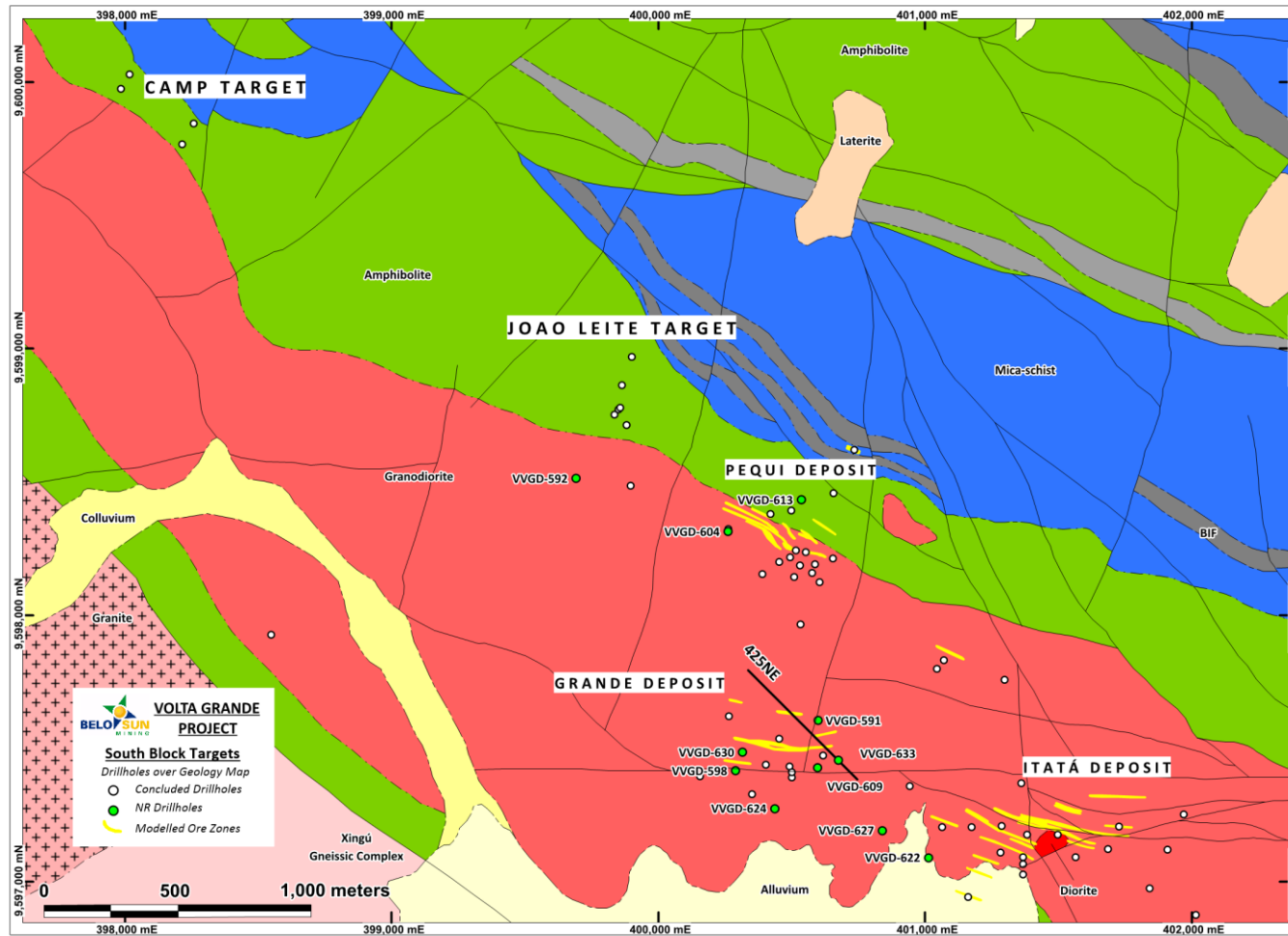
This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the impact of drill results on the Company and its understanding of the project; statements with respect to the development potential and timetable of the project; the estimation of mineral resources; realization of mineral resource estimates; the timing and amount of estimated future exploration; costs of future activities; capital and operating expenditures; success of exploration activities; currency exchange rates; government regulation of mining operations; and environmental risks. Generally, forward-looking information 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 information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at www.sedar.com and on the Company's website at www.belosun.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

For further information, please contact:

Mark Eaton, President and CEO
Belo Sun Mining Corp. Tel:(416) 309-2137



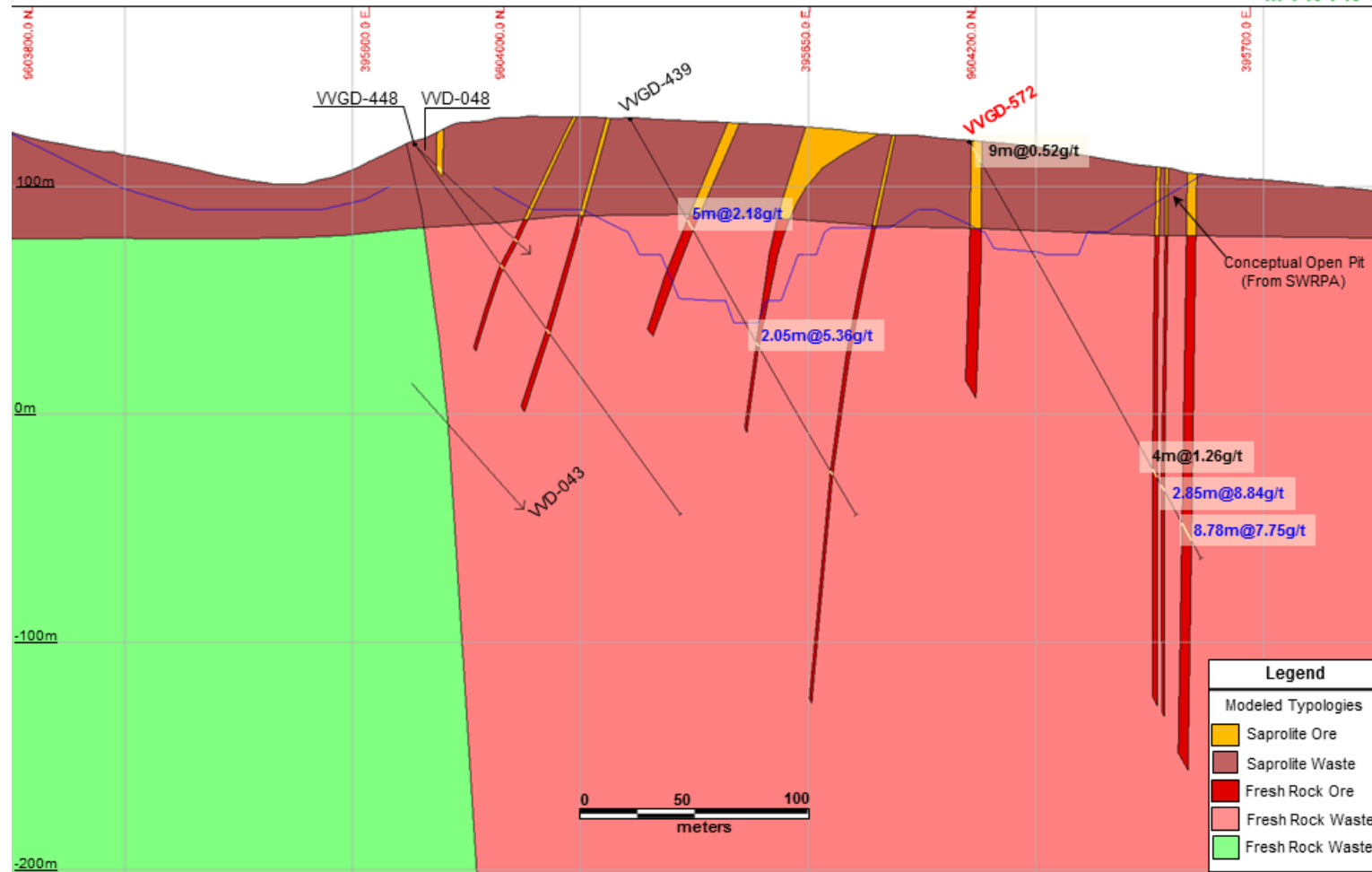
Figure 2 – South Block Geological Map





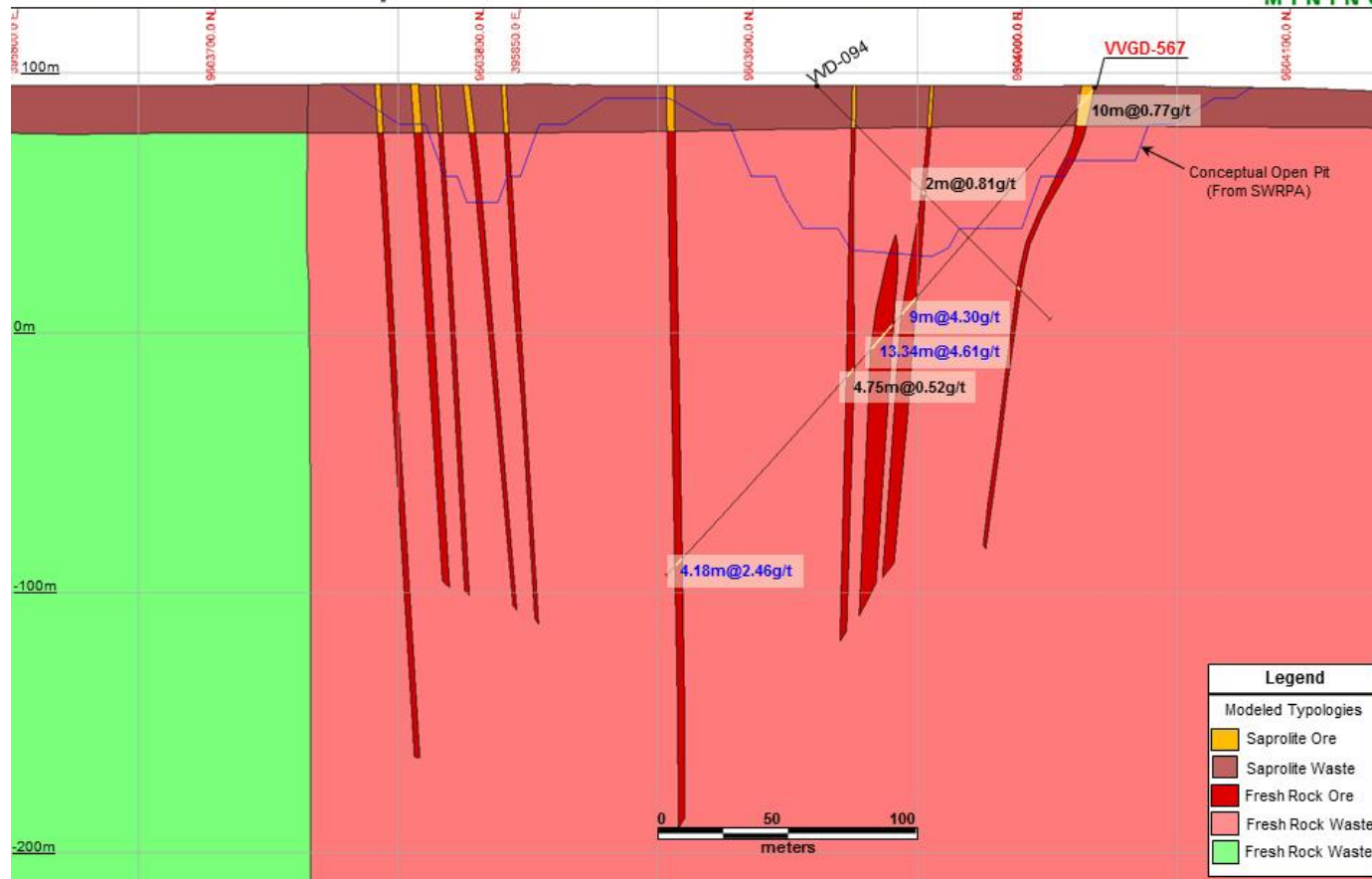
Volta Grande Gold Project

Grota Seca Deposit - Cross Section 2625 W



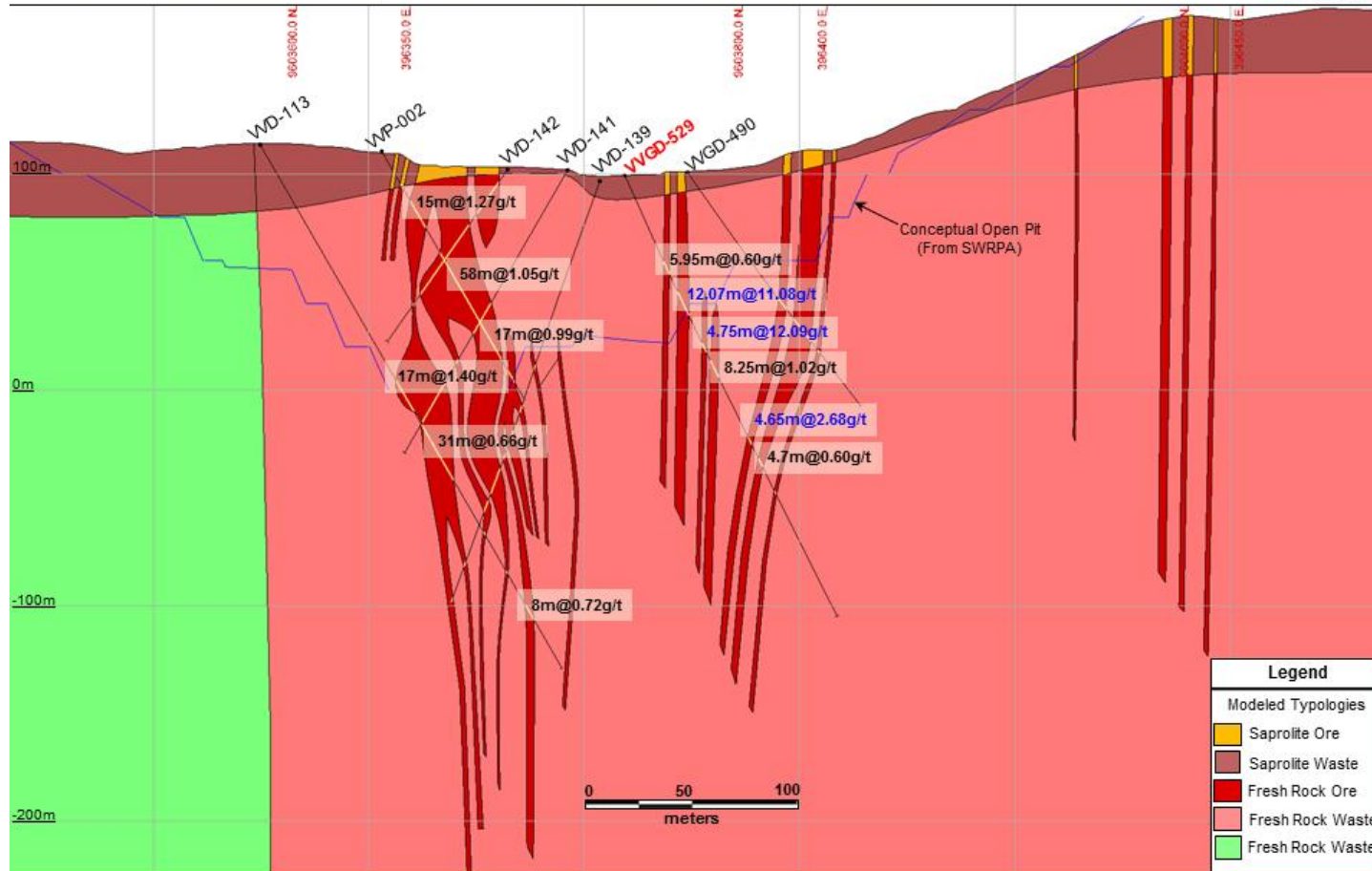


Volta Grande Gold Project Grota Seca Deposit - Cross Section 2350 W



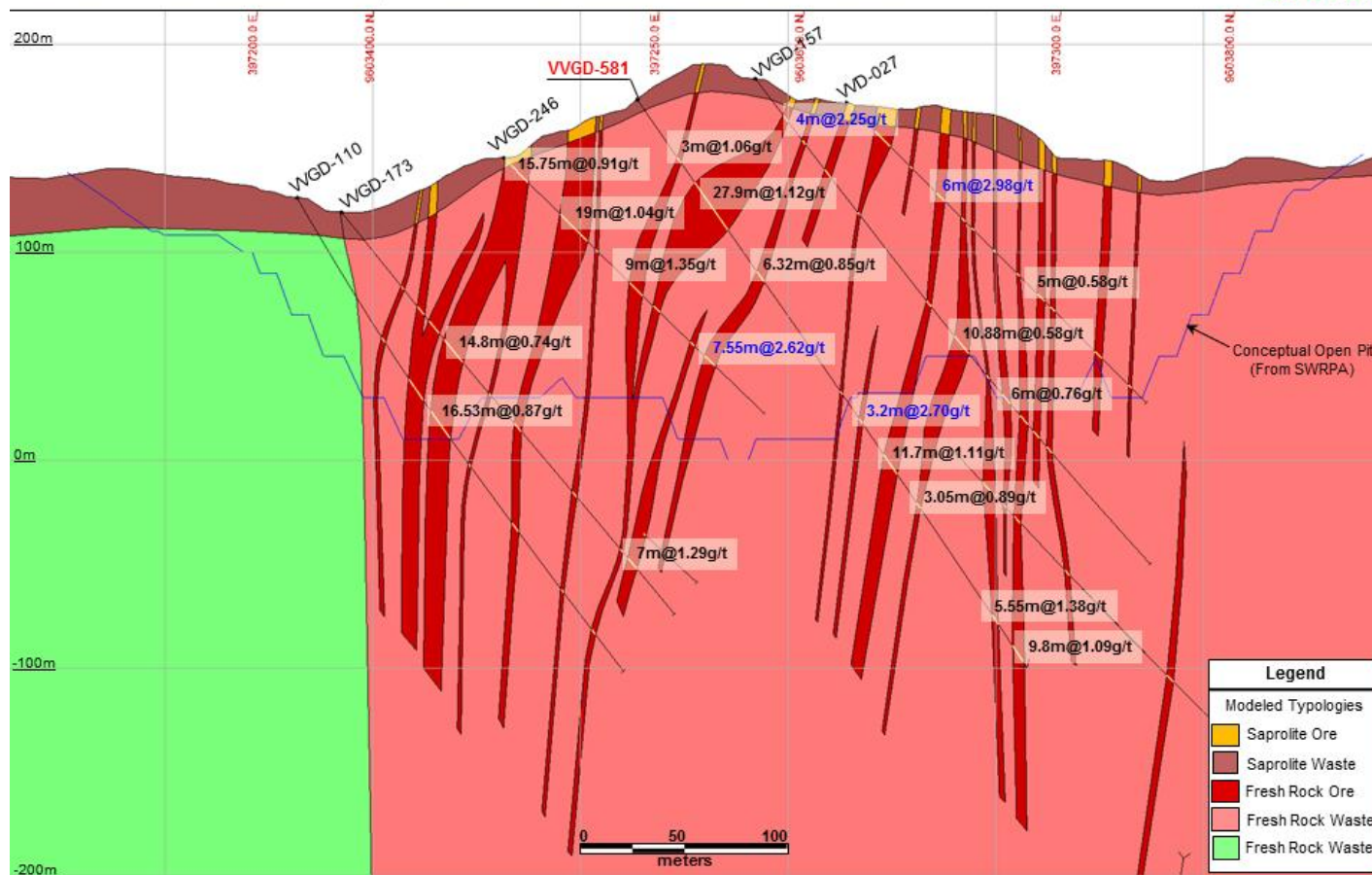


Volta Grande Gold Project Grota Seca Deposit - Cross Section 1825 W



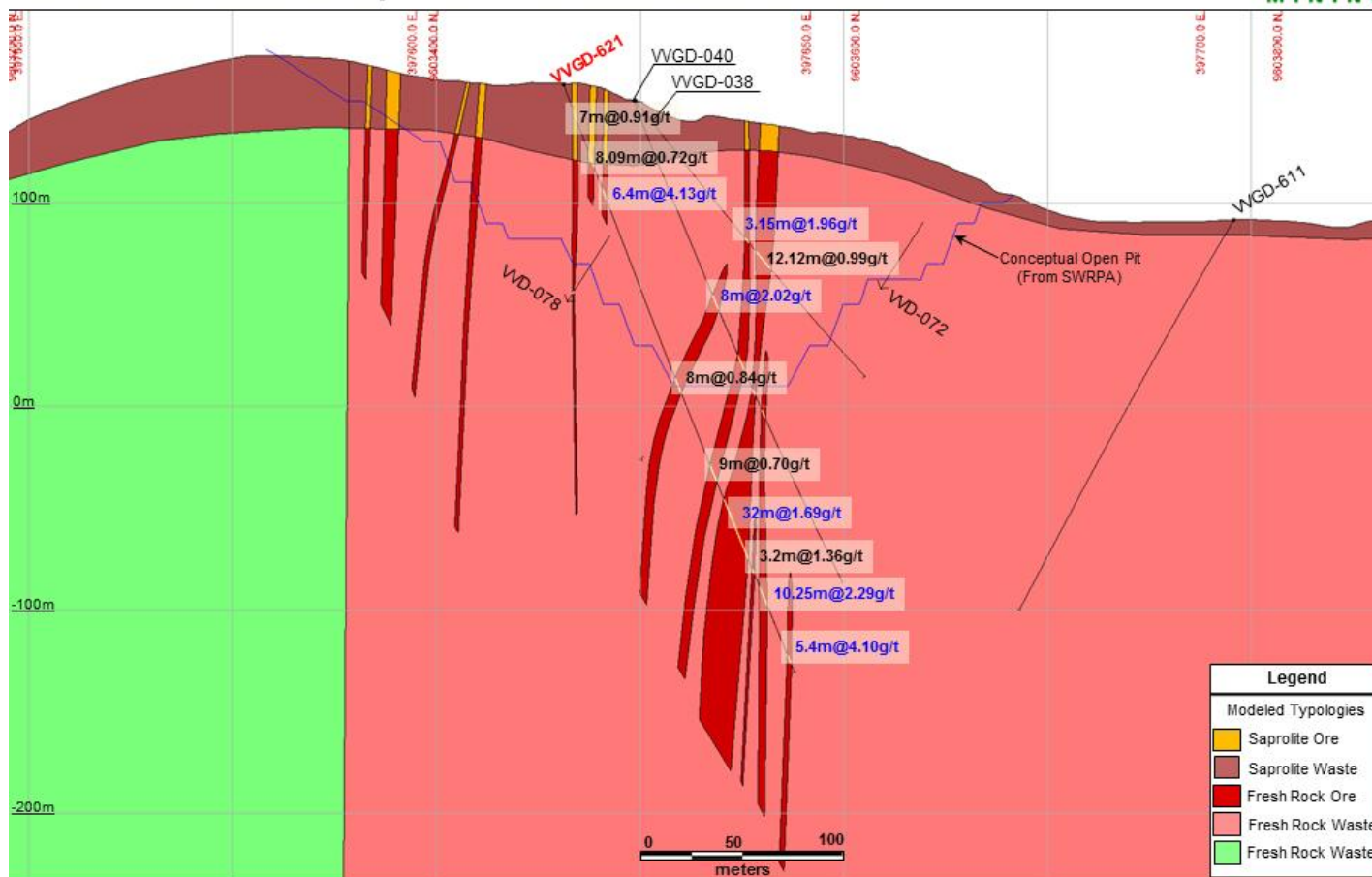


Volta Grande Gold Project Grota Seca Deposit - Cross Section 925 W



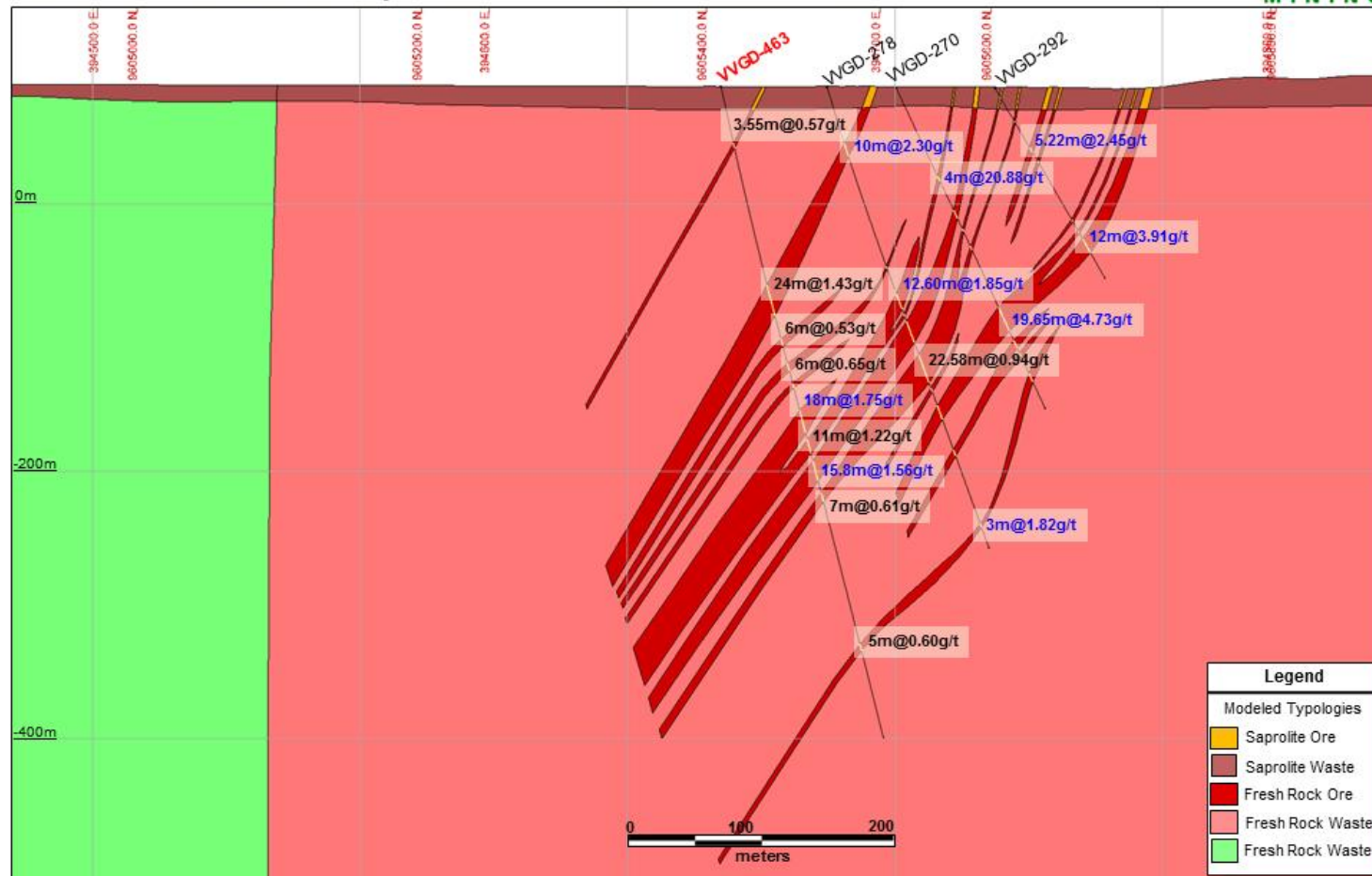


Volta Grande Gold Project Grota Seca Deposit - Cross Section 550 W





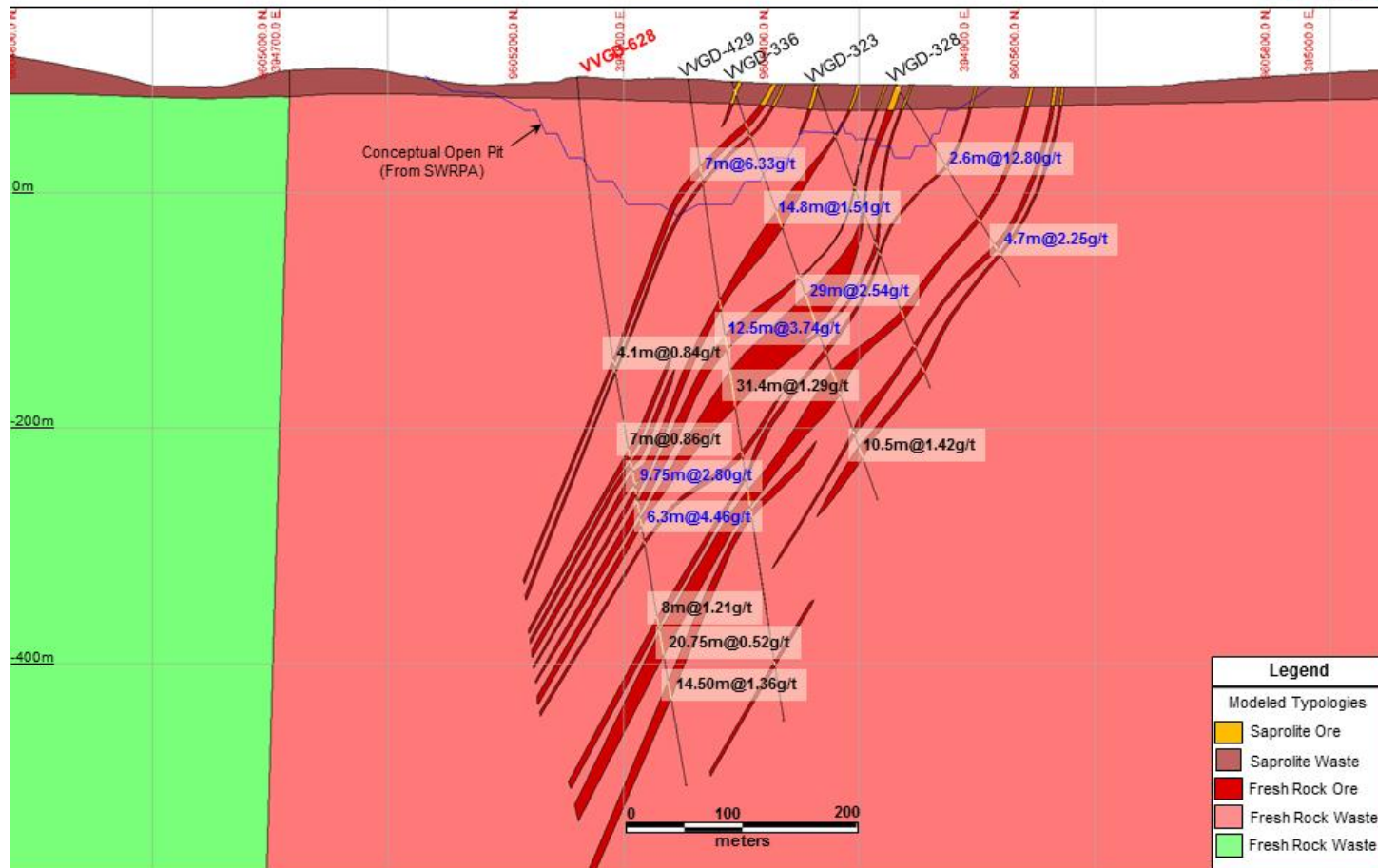
Volta Grande Gold Project Ouro Verde Deposit - Cross Section 950 NW





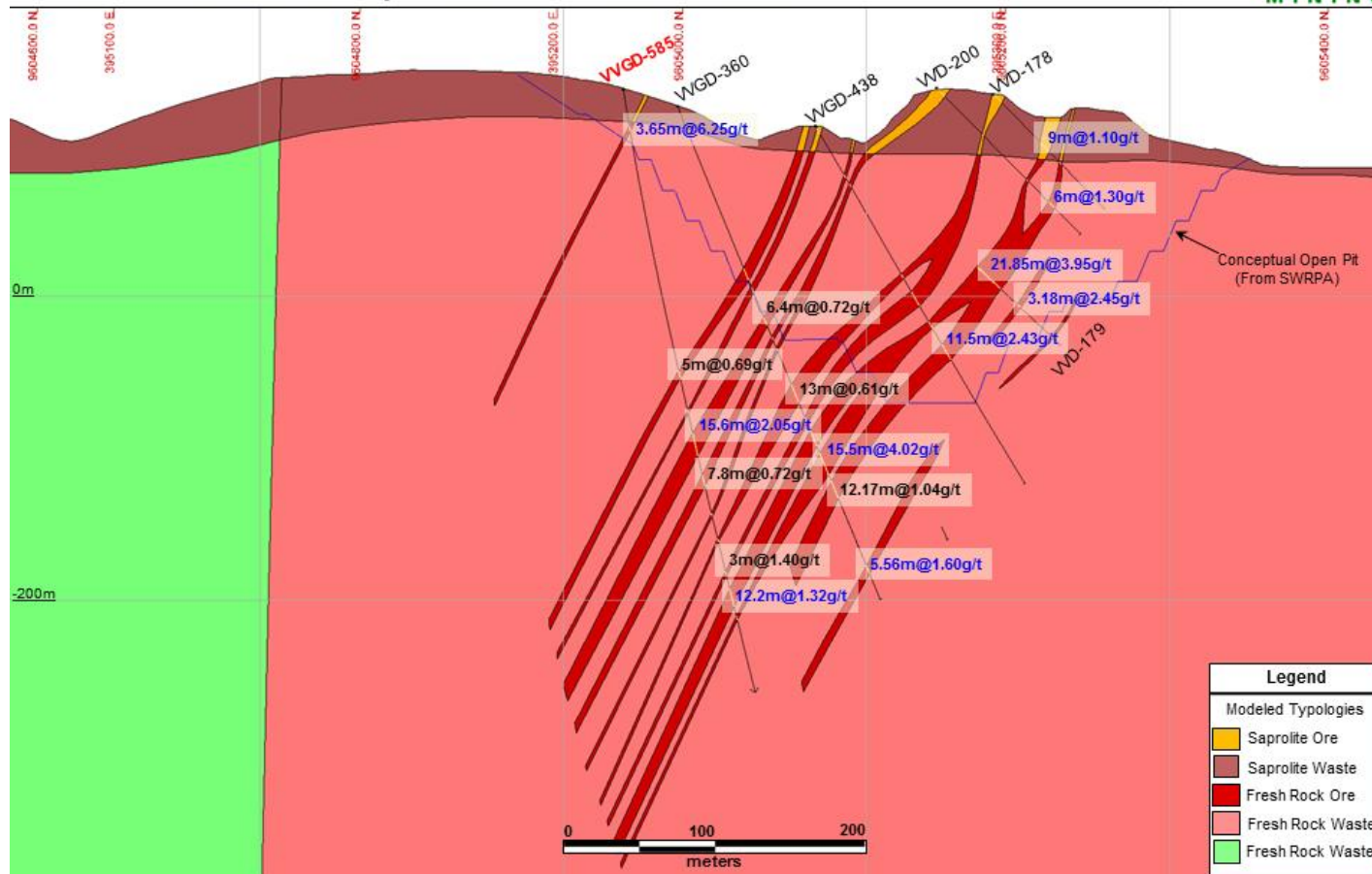
Volta Grande Gold Project

Ouro Verde Deposit - Cross Section 775 NW





Volta Grande Gold Project Ouro Verde Deposit - Cross Section 275 NW





Volta Grande Gold Project South Block Deposit - Cross Section 425 NE

