

BONANZA RESOURCES ANNOUNCES STOCK OPTION GRANTS

DALLAS, TEXAS – February 2, 2011: Bonanza Resources Corporation (TSX.V: BRS; FRANKFURT: B4G) ("Bonanza" or the "Company") announces that it has granted options to purchase a total of 3,500,000 common shares under the Company's stock option plan to certain directors, officers and consultants of the Company. The granted options have an exercise price of \$0.35 and expire on February 2, 2016.

About Bonanza Resources Corporation:

Bonanza is listed on the TSX.V Exchange under the symbol BRS. The Company is an independent international oil and gas company focused on the development and production of oil and natural gas reserves.

For further information, please contact David Russell, Director of Investor Relations/Corporate Communications, at (214) 699-9470 or via email at david.russell@bonanzaresources.com

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