

PRESS RELEASE

Volcan makes significant progress towards achieving its goal of becoming a world class producer and exporter of bauxite, alumina and aluminum from its extensive bauxite holdings in Australia

SYDNEY, Australia., February 11, 2010 (PR NEWSWIRE) – Volcan Holdings, Inc. (OTCBB:[VOHO](#)) (the “Company” or “Volcan”), a resource company with exclusive bauxite (source rock for aluminum) exploration rights to approximately 10,000 square kilometers of land in Australia, today provided a summary of important corporate developments achieved during 2009 and its strategic vision for 2010 and beyond.

Highlights of the summary report include:

The Company is pursuing a short term strategy of negotiating off-take agreements to directly ship ore (DSO) from one of Volcan’s many project areas of approximately 5 million tons of its bauxite on an annual basis, with an estimated profit of \$10 per ton, to the global market, and is conducting feasibility studies for this planned operation. Should Volcan be successful in securing such an off-take agreement, management expects to be able to achieve profitability in calendar 2010.

A second parallel approach being pursued by management is to build alumina refineries positioned on the projects with the largest bauxite reserves. To achieve this goal, and to further monetize its extensive bauxite ore resources ideally positioned for the Chinese market, management has entered into a strategic relationship with Quantum Mines and Minerals to undertake a feasibility study for the mining of the bauxite and to build a world class refinery on the Company’s primary tenement near Inverrel in New South Wales, Australia.

As a result of preliminary analysis, the Company believes that one of its many projects, the Nullamanna project in Inverrel in NSW, may contain over several hundred million tons of commercial grade bauxite and the Company is currently seeking to definitively prove such resources. Significantly, the samples taken have had the available alumina recovered in the lab through a low temperature refining process which should result in substantial reduction in energy costs as compared to many other bauxites that require an energy intensive high temperature refining process.

Based on this early success, the Company embarked on an aggressive deposit acquisition program in 2009 and applied for the exclusive exploration rights over a further 23 tenements (concessions) in Queensland, Australia covering similar potential bauxite bearing systems as identified by the Company’s geoscientists.

In addition, the Company entered into a strategic joint venture agreement with Martin Place Securities Pty Ltd, a Sydney, Australian based investment banking and brokerage firm specializing and focused on natural resources. A joint venture company named Plateau Bauxite Limited (PBL) was set up to progressively finance the development of the Company’s extensive project areas to JORC compliant resources by earning an interest in the project areas.

Commenting on the review, Sholom Feldman, Managing Director of Volcan Holdings, stated “In 2009 we began to lay the foundation to exploit this major opportunity and potentially build our company into a leading Australian expansive commercial enterprise. By partnering with Martin Place Securities through the PBL joint venture, and with Quantum Mines and Minerals we have an experienced team capable of developing, financing and commercializing the extensive bauxite resources that we believe may exist within our tenement holdings. We are confident that the steps we take in 2010 will begin to unlock the potential of what we see as a multi-billion dollar opportunity. We intend to work diligently together with our current partners to move rapidly to realize commercial viability for the benefit of our shareholders and to seek out additional strategic partners to further value add and develop the Company’s numerous opportunities in project development and international sales.”

For the full form executive summary report please visit www.volcanholdings.com

About Volcan Holdings, Inc.

Volcan Holdings, Inc. (OTCBB:VOHO) is a bauxite resource development company headquartered in Sydney, Australia. Through its subsidiaries, Volcan Holdings, Inc. owns exploration rights to approximately 10,000 square kilometers of land believed to be rich in commercial grade bauxite in New South Wales and Queensland, Australia. Volcan Holdings, intends to develop and commercialize its current tenement holdings into mining, refining and smelting opportunities on a world class scale. For more information about Volcan Holdings, please visit. www.volcanholdings.com

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Safe Harbor Statement

This press release contains certain forward-looking statements. Such statements may be preceded by the words “intends,” “may,” “will,” “plans,” “expects,” “anticipates,” “projects,” “predicts,” “estimates,” “aims,” “believes,” “hopes,” “potential” or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company’s control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, those risks and uncertainties set forth in the company’s filings with the Securities and Exchange Commission, including the Company’s Annual Report on Form 10-K/A filed with the SEC on January 15, 2010. Investors and security holders are urged to read this document free of charge on the SEC’s web site at www.sec.gov. The Company does not undertake to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.