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Victoria, British Columbia CANADA, September 04, 2013 /FSC/ - GoldON Resources Ltd. (GLD - TSX Venture), ("GoldON" or the "Company") is pleased to provide an exploration update the Company's Swayze Gold Project that adjoins IAMGOLD's multimillion-ounce Cote Gold Project.

The 100 % owned Swayze Project consists of three non-contiguous properties - the Chester, Mollie River and Neville-Potier claim blocks - located approximately halfway between Timmins and Sudbury, in the Porcupine Mining Division of Ontario.

GoldON's spring/summer exploration programs were carried out as part of the follow up to recommendations included in a National Instrument 43-101 Technical Report completed in May 2013. The work focused on an under-explored area of the Neville-Potier claim block (NP claims") that lies inside or near the Ridout Deformation Zone, which is generally recognized as the western extension of the Larder Lake-Cadillac Break in the Swayze Greenstone Belt.

The Exploration program was managed by MPH Consulting limited and included:

> Line cutting consisted of a total of 41.9 kilometers of grid lines being cut including baseline and tie lines;

> Surveying of the entire grid utilizing Differential GPS;

> A induced polarization or IP / resistivity test survey (See: Photo 1 (http://goldonresources.com/wp-content/uploads/2013/08/Photo1.jpg)); and,

> A geological site visit done during the IP/resistivity survey when the initial gradient portion of the survey was completed over the eastern half of the test area. The purpose of the visit was to gain a preliminary understanding of the local geology and mineral potential as well as for coordination of the proposed combined geophysical/geological program. The IP/resistivity test covered only a small target area of the overall NP claims (See: Figure 1 (http://goldonresources.com/wp-content/uploads/2013/08/NPClaims-map_Geology_IP-test-area.jpg)).

General Geology and Mineralization:

GoldON's Swayze Gold project is located in the Swayze Greenstone Belt in the southwestern corner of the Abitibi Subprovince. The Swayze Belt, like the rest of the Abitibi Greenstone Belt, contains a variety of extrusive and intrusive rock types ranging from ultramafic through felsic in composition, as well as both chemical and clastic sedimentary rocks. The Swayze area underwent a complex and protracted structural history of polyphase folding, development of multiple foliations, ductile high-strain zones, and late brittle faulting. An important structural element is the Ridout Deformation Zone, a major east-west high-strain zone that is interpreted to be the western extension of the Larder Lake-Cadillac Deformation Zone of the southwestern Abitibi Belt.

An important aspect of GoldON's NP claim block is its proximity to the Ridout Deformation Zone (See Figure 2 (http://goldonresources.com/wp-content/uploads/2013/08/Geo-map-with-Ridout-DF-Zone.jpg)), which is generally recognized as the western extension of the Larder Lake-Cadillac Break. The Ridout Deformation Zone is spatially associated with the two largest former gold producers the Joburke and Jerome Mines. IAMGOLD's multimillion-ounce Cote gold deposit in Chester Township is similarly located within a few kilometers of the Ridout Deformation Zone.

Geological Reconnaissance:

The geophysical grid may be divided into two major geological domains; Archean felsic intrusive and metamorphic rocks which occupy the northern approximately two thirds of the grid and Archean supracrustal rocks of the Swayze Greenstone Belt which underlie the southern third. The southern part of the geophysical grid is underlain by a complex variety of schistose mafic to felsic volcanic, volcaniclastic, epiclastic and sedimentary units that are intruded by late massive feldspar porphyry dykes, sills and irregular bodies. Widespread shearing and faulting along the regional strike related to the major Ridout Deformation Zone is evident in several sections (See: Photo 2 (http://goldonresources.com/wp-content/uploads/2013/08/Photo2.jpg) and Photo 3 (http://goldonresources.com/wp-content/uploads/2013/08/Photo3.jpg)). One of these, an intensely sheared silicification/iron carbonate section located near the southern boundary of the grid and property, bears a striking resemblance to the Larder Lake Break much farther east. The IP/resistivity gradient survey over this sector shows variety of chargeability anomalies associated with both high and low resistivity areas. Geologically the sections mapped so far also show a variety of causal sources for these anomalies including disseminated pyritic sulphides in volcaniclastics and sediments, disseminated pyrite in feldspar porphyry (See: Photo 4 (http://goldonresources.com/wp-content/uploads/2013/08/Photo41.jpg)), sulphides along stockwork fractures in porphyry (See: Photo 5 (http://goldonresources.com/wp-content/uploads/2013/08/Photo5.jpg)), sulphides associated with shearing, silicification in the deformation zone(s) and quartz veins with associated sulphides (See: Photo 6 (http://goldonresources.com/wp-content/uploads/2013/08/Photo6.jpg)). The strongest chargeability anomaly near the southern edge of the grid has not yet been explained.

Interpretation of IP/Resistivity Test Survey Results:

The IP/resistivity test survey has identified three key geological units on this portion of the NP claims: (i) a trondjhemite/felsic gneiss in the northern half of the test block; (ii) a probable greenstone deformation belt in the southern half of the block; and (iii) a possible graphite bearing deformations zone at the south end of the deformed greenstones. The main strike of all foliations interpreted from the IP data is ESE-WNW, including alternating apparent resistivity highs, apparent resistivity lows, and chargeability highs.

Coincident Apparent Resistivity highs (See: Figure 3 (http://goldonresources.com/wp-content/uploads/2013/08/NPClaims_IP-resistivity.jpg)) and Chargeability highs (See: Figure 4 (http://goldonresources.com/wp-content/uploads/2013/08/NPClaims_IP-chargeability.jpg)) are observed in seven to eight ESE-WNW striking zones, ranging from 250m to >1300m in length. These are interpreted to be possible sulfides hosted in silicification zones and are priority targets for hydrothermal alteration and gold mineralization. These zones could represent splays off of the nearby main deformational zone, the Ridout Fault Zone.

Faults have been interpreted from the IP data and strike mainly in the ESE-WNW direction, parallel to the interpreted main foliation/deformation. Cross faults are also interpreted in the NE-SW to NNE-SSW directions, offsetting the above noted foliation.

Michael Romanik, President of GoldON, said, "We are pleased with the initial results from the IP program and look forward to continuing our collaboration with our largest shareholder, IAMGold Corp., regarding the potential impact of the program on the region."

The technical information herein was prepared under the supervision of Howard Coates, MSc., P.Geo., of MPH Consulting Limited, who acts as GoldON's Qualified Person as defined by National Instrument 43-101.

About GoldON Resources Ltd.

GoldON Resources Ltd. is an exploration company geographically focused on two of the prolific gold mining belts of Ontario, Canada. Its two key properties are the 11,052-hectare Pickle Lake Gold Property in northwestern Ontario and its 6,640-hectare Swayze Gold Property adjoining IAMGOLD's multi-million ounce Cote Gold Project in the Swayze Greenstone Belt of Ontario.

For more information visit: www.goldonresources.com.

ON BEHALF OF THE BOARD

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