

GTA Initiates Drill Program to Test Auden Graphite Targets

17.12.2013 | [Marketwired](#)

BURLINGTON, ONTARIO--(Marketwired - Dec 17, 2013) - [GTA Resources and Mining Inc.](#) (TSX VENTURE:GTA) announces the commencement of a diamond drill program at its Auden Property, located adjacent to [Zenyatta Ventures Ltd.](#)'s Albany Graphite Project in Northern Ontario.

The drill program will initially target electromagnetic anomalies (conductive zones) located in the central part of the property and having geophysical characteristics similar to the geophysical signature associated with Zenyatta's high purity graphite zones. These graphite deposits were discovered while testing electromagnetic (EM) targets and have been described as occurring in breccia pipes (diatremes) with dimensions in the order of 200 m by 400 m. GTA's management and geological consultants believe that the graphite breccia pipes that exist on Zenyatta's Albany Project are similar to kimberlite pipes (diatremes) and are likely to occur in clusters along structural corridors that may extend onto GTA's Auden Property.

GTA has identified a number of electromagnetic anomalies (conductive zones), on the Auden Property, from an in-house airborne geophysical survey which was recently extended to cover the entire property. Ground geophysics, consisting of EM and Magnetics surveying, is ongoing in order to get a more detailed definition of the higher priority airborne targets. Both the drilling and ground follow-up programs will continue into the new year.

Most targets are accessible via existing logging roads and bush trails originating from Hwy 11 located 15 km to the south. An Ontario exploration permit is in place and a recently signed exploration agreement with Constance Lake First Nation allow for a co-operative continuous field program to evaluate the graphite potential on the Auden Property.

GTA is the single largest land holder in the area, holding 100% title to more than 69,000 contiguous acres.

Robert Duess, P. Geo, VP Exploration for GTA and a qualified person as defined in National Instrument 43-101, is responsible for this release, and supervised the preparation of the information forming the basis for this release.

About GTA

GTA is a well funded publicly traded mineral exploration company. It is led by an experienced and successful management team and is focused on gold exploration in Canada. GTA currently has three exploration focused projects in its portfolio. Its flagship project, the Northshore Property, located near Schreiber, Ontario, is subject to an option agreement with [Balmoral Resources Ltd.](#) (TSX VENTURE:BAR) whereby GTA can earn up to a 70% interest. Secondly, GTA recently completed trenching and a 400 metre drill program under an option agreement with [Metals Creek Resources Corp.](#) ("MEK") to earn up to a 70% interest in the Squid East Property in the White Gold District, Yukon. The third project, the 100% owned Auden Property, is located near Hearst, Ontario and consists of 1748 claim units covering virtually an entire greenstone belt and hosting a number of graphite, gold, base metal and PGE targets.

GTA has 26,731,855 shares outstanding of which insiders control approximately 30% of the outstanding shares. The Company's shares trade on the TSX Venture Exchange under the symbol "GTA".

On behalf of the board of directors

GTA Resources and Mining Inc.

Wayne Reid, President and CEO

For more information, please visit the corporate website at gtaresources.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This press release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein, including statements regarding the anticipated content, commencement, duration and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the timing of the receipt of assay results, and business and financing plans and trends, are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company's expectations include those related to weather, equipment and staff availability; performance of third parties; risks related to the exploration stage of the Company's projects; market fluctuations in prices for securities of exploration stage companies and in commodity prices; and uncertainties about the availability of additional financing; risks related to the Company's ability to identify one or more economic deposits on the properties, and variations in the nature, quality and quantity of any mineral deposits that may be located on the properties; risks related to the Company's ability to obtain any necessary permits, consents or authorizations required for its activities on the properties; and risks related to the Company's ability to produce minerals from the properties successfully or profitably. Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the latest technical reports filed with respect to the Company's mineral properties.

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

Contact

[GTA Resources and Mining Inc.](http://www.gtaresources.com)

Wayne Reid
President and CEO
709 699 1733
www.gtaresources.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/162969--GTA-Initiates-Drill-Program-to-Test-Auden-Graphite-Targets.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).