

# GTA Options the Ivanhoe Property, Foleyet Area, Ontario and Updates Winter Drill Program at the Auden Property

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BURLINGTON, ONTARIO--(Marketwired - Apr 30, 2014) - [GTA Resources and Mining Inc.](#) (TSX VENTURE:GTA) announces that it has entered into an option agreement to earn a 100% interest in the Ivanhoe Property, a large land package near the town of Foleyet in northern Ontario. The 94.6 sq. km. property is located between [Probe Mines Ltd.](#)'s new gold discovery at Borden Lake and the prolific Timmins Camp. A location map can be found at [www.gtaresources.com](http://www.gtaresources.com).

The optioned claims are located approximately 75 km east of [Probe Mines Ltd.](#)'s Borden Lake Gold Zone which contains a pit-constrained Indicated Resource of 3,686,000 ounces of gold averaging 1.02 g/t Au and an additional Inferred Resource of 625,000 ounces of gold averaging 1.08 g/t Au ([www.probeminerals.com](http://www.probeminerals.com)). Probe has recently completed a winter drill program which was targeting on expanding this resource and in particular outlining a high grade sub-zone internal to the larger resource.

Geologically, the Ivanhoe Property is located in the western portion of the Swayze Greenstone belt, proximal to the Kapuskasing High metamorphic terrain. It is underlain by rocks typical of the Timmins gold camp, and includes variably altered and deformed mafic and ultramafic volcanic rocks, intermixed with Timiskaming-type conglomerates and porphyry intrusives. The Destor Porcupine Fault Zone, which is spatially associated with the prolific Timmins Gold camp, has been interpreted to extend across the Ivanhoe Property.

The most significant gold mineralization in the immediate area of the Ivanhoe Property is the Joburke Gold Mine which is surrounded by the claims. Past production from Joburke is reported at 450,000 tonnes at 3.58 g/Au/t (Ontario MNDM). Previous work on the GTA claims has outlined a number of gold occurrences, gold-in soil anomalies and gold alteration trends which will be the focus of GTA's initial exploration. Additionally the area has been the focus of a recent airborne geophysical survey sponsored by the OGS (Ontario Geological Survey), resulting in an excellent data base. Ivanhoe is accessible by a major highway, by railway, and by forest access roads.

Pursuant to the terms of the option agreement, GTA can earn a 100% interest in Ivanhoe by making staged cash payments totaling \$ 260,000 over five years, share issuances totaling 1,000,000 common shares over 5 years, and incurring minimum exploration expenditures of \$ 250,000 over two years. The optionors will retain a 3% Net Smelter Royalty, half of which can be purchased for \$1,500,000. This agreement remains subject to regulatory approval.

"The Ivanhoe option represents a great opportunity to add another high-quality gold project to GTA's Ontario precious metal portfolio. We are very excited to have acquired the Ivanhoe Property as it has great potential to host significant gold mineralization", commented Wayne Reid, CEO and President of GTA. "A number of recent multi-million ounce discoveries have been made in the Swayze Greenstone Belt including Probe Mineral's Borden Lake deposit and IAMGOLD's Cote Lake deposit. This area is one of the most active in Canada right now and we look forward to completing the compilation and initiating an exploration program this summer."

**Auden Property:** The initial drill program has now been completed on the Company's Auden graphite property located near Hearst, Ontario. A total of 10 holes (1217 meters) were drilled, targeted on six EM (electro-magnetic) anomalies located in the west central portion of the property. These EM anomalies were first identified in a recently completed airborne survey, and subsequently verified with a ground geophysical surveying. No graphitic horizons were encountered. The Auden property hosts several other EM anomalies which are currently being evaluated. Further drilling is expected to commence this fall.

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 exploring for gold and graphite in Canada.

GTA is a tightly held company having only 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

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*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.](#)

Wayne Reid  
President and CEO  
709 699 1733  
[www.gtaresources.com](http://www.gtaresources.com)

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