

- **Phase 3 Drilling Completed on Northshore**
- **Exploration on Auden Project to Begin**
  - **Requisition Letter Received**

(Burlington, October 17, 2012) GTA Resources and Mining Inc. (TSXV: “GTA”) provides an update on the Company’s exploration activities.

The Phase 3 drilling program consisting of 15 holes, totalling 4,766 metres, has recently been completed on the Northshore Property. Northshore is located in the Hemlo – Schreiber greenstone belt of northwestern Ontario, approximately 200 km east of Thunder Bay, and 70 km west of Hemlo.

Phase 3 drilling was conducted to further evaluate several significant gold intersections that had been returned from previous drilling programs conducted on the Afric Zone. Highlights from previous drilling include: 149.5m grading 3.21 g/t Au (WB-11-11); 47.5m grading 2.06 g/t Au (WB-11-01); 150m grading 1.04 g/t Au (WB-11-07); and 240m grading 1.41 g/t Au (WB-12-14) (see press releases dated Feb. 14, 2012, and April 18, 2012). Final assay results from the first series of the Phase 3 drill holes are expected within the next few weeks.

GTA believes that the “Afric Zone” is hosted within a large felsic intrusive – porphyry system termed the “Afric Intrusive Complex”. GTA also believes that this “Afric Intrusive Complex” represents a porphyry system capable of hosting not only high grade gold bearing quartz veins, but also a bulk tonnage, low to medium grade gold system. Previous drilling by GTA suggests that the gold mineralization of the “Afric Zone” has a strike length of at least 275 metres in an east-west direction, and extends to a depth of over 300 metres vertically beneath the surface.

An updated plan showing drill hole locations will be available on the Company’s website [www.gtaresources.com](http://www.gtaresources.com) . A phase 4 drilling program on Northshore is currently being planned and drilling is expected to re-commence in January, 2013.

With respect the Company’s Auden Property, GTA announces that it has budgeted for exploration activities to be conducted in 2012 - 2013. Preliminary exploration will include line cutting, ground geophysics, and an initial phase of diamond drilling.

The Auden Property is located northwest of Hearst, Ontario, and south of the “Ring of Fire”. Auden covers virtually an entire Archean-age greenstone belt with a strike length of about 80 kilometres (approximately 63,000 acres). Interpretation of regional airborne magnetic data suggests that the Auden “greenstone belt” represents the eastern extension of the prolific Geraldton-Beardmore greenstone belt which is located 100 km to the west. Based upon previous airborne geophysical surveying, and very limited diamond drilling, GTA believes the Auden Property hosts potential for the discovery of gold, base metal and platinum / palladium mineralization, and for iron ore resources.

GTA will continue to work with all interested parties in contributing to economic development, improving the quality of life for all local communities, and enhancing shareholder value.

GTA is fully funded for its exploration plans on Northshore and Auden.

### **Other News**

Finally, GTA announces that it has received a letter dated October 16, 2012 from Belmont Capital Corporation and certain other parties identified in the letter as shareholders seeking to requisition a special shareholders’ meeting to remove and replace five of the Company’s current directors. The Company is reviewing the letter with its advisors and will respond as and when it is appropriate to do so.

### **About GTA**

GTA is a publicly traded mineral exploration company focused on gold exploration in Canada. The Company is governed by an experienced and successful team consisting of management, directors, and technical advisors.

GTA is exploring two gold projects, the Northshore Property, near Schreiber, Ontario, and the Auden Property near Hearst, Ontario. GTA has an option agreement with Balmoral Resources Ltd. (“BAR”) whereby GTA can earn up to a 70% interest in the Northshore Property under the terms of an option agreement announced June 28, 2011. The Company owns a 100% interest in the Auden Property, which consists of over 1,500 claim units, and covers virtually an entire underexplored greenstone belt on strike with the prolific Geraldton-Beardmore gold camp.

GTA has 25,431,855 shares outstanding of which insiders control roughly 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.**

*“Peter M. Clausi”*

President and CEO  
289-288-3255

For more information, please visit the corporate website at [gtaresources.com](http://gtaresources.com).

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