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[GTA Resources and Mining Inc.](#) (TSX VENTURE:GTA) announces the sale of its entire interest in the Ivanhoe property in northern Ontario to [Probe Metals Inc.](#) (TSX: "PRB"). GTA had held the property under option from underlying vendors and Probe has agreed to purchase a 100% interest in the claims.

Pursuant to the terms of the agreement, Probe will acquire a 100% interest in the property by making a one-time cash payment of \$134,000 and by issuing 200,000 Probe shares to GTA. GTA will retain a 1% NSR on any future production which Probe can purchase for \$1,000,000. GTA is required to issue a total of 200,000 shares to the original vendors, and then will have no further obligations to the vendors, or interest in the property, other than the retained NSR. Probe, in order to acquire its 100% interest, will also make specified cash and share payment to the original vendors.

GTA now plans to concentrate efforts on the Northshore gold property in the Hemlo greenstone belt, near Schreiber, Ontario. Additional drilling is being planned to further test and confirm the near surface, higher grade gold mineralization of the Afric Zone.

Wayne Reid, President and CEO of GTA states, "The sale of the Ivanhoe property allows GTA to recover much of its expenditures over the last two years while maintaining an upside by receiving shares of Probe, and by retaining an NSR on any future production. The Company can now concentrate its immediate efforts on evaluating the economics of the open pit potential of the Afric Zone. We believe capital requirements would be minimal if contract mining, hauling and milling can be utilized."

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 33,506,855 shares outstanding of which insiders control approximately 21%. The Company's shares trade on the TSX Venture Exchange under the symbol "GTA." The Company currently has two projects located in northern Ontario: the 51% owned Northshore Project, near Schreiber and the 100% owned Auden Project near Hearst. GTA also has the 100%-owned Burnt Pond Project in central Newfoundland, proximal to the past-producing Duck Pond Cu-Zn Mine.

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 www.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.

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