

GTA Resources and Mining Completes Purchase of Big Duck Lake Project and Begins Initial Drill Program

14.11.2017 | [Newsfile](#)

Burlington, November 14, 2017 - [GTA Resources and Mining Inc.](#) (TSXV: GTA) is pleased to report it has completed the acquisition of the Big Duck Lake gold property (the "Property" or "Big Duck Lake"), subject to an NSR, just in time for the beginning of a drill program on the property.

Big Duck Lake is located 25 km north of GTA's Northshore property (indicated resources of 191,000 oz Au oz and inferred resources of 824,000 oz Au; see NI43-101 report from June, 2014) and 100 km west of the prolific Hemlo Gold Mines. Big Duck Lake consists of 65 claim units within the Hemlo-Schreiber Greenstone Belt and is centred on an altered gold-rich porphyry, which management believes are similar to rocks hosting the Hemlo Gold Mines mineralization.

Big Duck Lake covers six kilometres of prospective geology containing numerous gold and base metal showings including the Coco-Estelle deposit, which hosts a historic resource* of 53,700 tonnes grading 10.7 grams of gold per tonne ("g/t"). Additionally the claims are located 4 km west of the past-producing Winston Lake Zinc Mine, which produced 2.68 million tonnes of 1.05% copper, 12.05% zinc, 1.07 g/t gold and 31.37 g/t silver.

GTA has mobilized a drill to Big Duck Lake and will target its initial holes on the Coco-Estelle zone to both verify the character of the gold mineralization and to expand on the stronger parts of the zone. Results will be released as they become available.

"It was important for us to own Big Duck Lake outright before the drill results are in the public domain," said Peter M. Clausi, CEO. "Our due diligence review told us this is a highly prospective target, and we want our shareholders to be the beneficiaries of this drill program."

QA/QC - Wayne Reid, P. Geo., VP Exploration for GTA and a qualified person as defined in National Instrument 43-101, is responsible for this release. He has extensive experience in the exploration for gold and base metals in the Hemlo-Schreiber Greenstone Belt.

* As this is a historic resource, that is not NI 43-101 compliant, it cannot be relied upon.

ABOUT GTA RESOURCES - GTA is a publicly traded mineral exploration company led by an experienced and successful management team. It is focused on exploring for gold and zinc in Canada. GTA currently has four projects, with three in Ontario and one in Newfoundland. The three Ontario projects are the > 54%-owned Northshore Gold Project, near Schreiber in the Hemlo Gold Camp; the 100% owned Auden Project, near Hearst, Ontario; and the 100% Big Duck Lake Gold Project also in Hemlo. GTA also owns 100% of the Burnt Pond Zinc-Silver Project in central Newfoundland, along strike from [Teck Resources Ltd.](#)'s past-producing Duck Pond Mine. GTA has roughly 46 million shares outstanding.

On behalf of the board of directors

GTA Resources and Mining Inc.

"Peter M. Clausi"
President and CEO
416-890-1232

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.

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.

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/237379--GTA-Resources-and-Mining-Completes-Purchase-of-Big-Duck-Lake-Project-and-Begins-Initial-Drill-Program.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 Minenportal.de 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).