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NEWS RELEASE

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TINKA EXPANDS ZINC, TIN, COPPER MINERALIZATION AT AYAWILCA, PERU Drill intercepts include 77.1 metres at 4.0 % zinc in A14-33, and 11.8 metres at 13.9 % zinc & 276 g/t indium in A14-26

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV: TK) (OTCPK: TKRFF) is pleased to announce results of the final twelve holes of its sixteen hole program consisting of 6,386 metres completed during Q4 2014 at Ayawilca, central Peru. Significant mineralization was intersected in all holes. These results continue to confirm Ayawilca is a district-scale, zinc, copper and tin discovery. To date, diamond drilling has identified mineralization within a footprint of 1.5 kilometres by 0.75 kilometres, and all areas remain open along strike.

Best drill results include:

West Ayawilca

- A14-33: **77.1 metres at 4.0 % zinc** from 268.0 metres depth, including **8.8 metres at 13.5 % zinc** from 270.9 metres depth;
- A14-26: **43.8 metres at 5.4 % zinc and 76 g/t indium** from 260.0 metres depth, including **11.8 metres at 13.9 % zinc and 276 g/t indium** from 292.0 metres depth;
- A14-27: **30.0 metres at 0.15 % tin and 0.28 % copper** from 354.0 metres depth;

East Ayawilca

- A14-24: **46.5 metres at 4.0 % zinc and 88 g/t indium** from 319.5 metres depth;
- A14-29: **42.0 metres at 3.3 % zinc** from 400.0 metres depth, including **12.0 metres at 7.0 % zinc** from 400.0 metres depth;
- A14-31: **12.0 metres at 5.2 % zinc, 1.8 % lead, 97 g/t silver and 100 g/t indium** from 200 metres depth;
- A14-28: **62.7 metres at 0.26 % tin, 0.17 % copper and 0.5 % zinc** from 452.0 metres depth;

North Ayawilca

- CDD46: **10.5 metres at 0.82 % tin and 0.10 % copper** from 252.0 metres depth.

Dr. Graham Carman, Tinka’s President and CEO, stated: “*These new results continue to show the outstanding zinc, tin, and copper potential, and the large scale of the Ayawilca discovery (Figure 1). Important recent zinc intersections include A14-33 (77.1 metres at 4.0 % zinc) and A14-26 (43.8 metres at 5.4 % zinc & 76 g/t indium) at West Ayawilca. Importantly, this program was also successful in finding new mineralized zinc structures, trending north to northwest. At East Ayawilca, strong zinc mineralization was intersected in three holes including A14-24 (46.5 metres at 4.0 % zinc & 88 g/t indium), and A14-29 (42.0 metres at 3.3 % zinc).*

“*Significant tin-copper mineralization lying beneath the zinc mineralization, previously identified in [November 25, 2014](#), was intersected in three holes including A14-28 (62.7 metres at 0.26 % tin and 0.17 % copper). Two previous holes, A13-11 and A13-12A, were stopped in high-grade tin mineralization (Table 1). The tin - copper footprint at Ayawilca, defined by drilling, now covers 1 kilometre by 0.5 kilometres, trending north-east, and open along trend (Figures 2 & 3). Currently, tin – copper mineralization occurs within massive sulphide lenses and in quartz veinlet ‘stockworks’ in metamorphic rocks, highlighting the potential for a large tin – copper porphyry system underneath Ayawilca.*”

Planned Work Program

Drilling is now on hold to allow for the full interpretation and integration of the data. The Company is requesting an extension of the drill permits to allow new prospective areas to be drill tested, including Zone 3, Chaucha, North Ayawilca (CDD46 and surrounds – Figure 1), and Southwest Ayawilca.

The Company has also begun work on a zinc resource/target statement at Ayawilca, compiled by an independent consultant. A resource upgrade is also underway at the Colquipucro silver oxide project, located 2 kilometres north of Ayawilca (Figure 1). These important milestones for the Company are expected to be completed by March 2015.

Geophysical prospecting (including deep IP) is planned for Ayawilca during Q2 2015, to identify additional zinc structures and sulphides, and sulphide mineralization which could be associated with a deep tin - copper system. Subject to financing, an 8,000 to 10,000 metre drill program is planned for Ayawilca in 2015.

The Company has initiated a re-assaying program, utilizing sample pulps from past drill programs, of all historic drill holes to determine the potential for **indium** and **germanium** occurring with the zinc mineralization. These are high-value specialty metals used in the high-technology industry. A summary of this re-assay program will be released shortly, on receipt of all geochemical data.

Geology of Ayawilca

Zinc mineralization at Ayawilca occurs as massive to semi-massive sulphide replacements of a sedimentary sequence consisting of sedimentary breccia, siltstone, shale and limestone up to 250 metres thick in a Cretaceous-age sequence known as “Oyon Formation”. Recent drilling has provided new information on the orientation of the zinc mineralized bodies at Ayawilca, which are now interpreted to be controlled by multiple, sub-parallel, northwest to north-northwest trending structures. The mineralized structures at West Ayawilca and East Ayawilca remain open along strike. The zinc mineralization is interpreted to be generally gently-dipping, replacing favourable sedimentary units. The zinc occurs as various generations of sulphide impregnations (sphalerites) accompanied by abundant pyrite, pyrrhotite, chlorite, iron carbonate, and magnetite. Minor sulphides include galena, chalcopyrite, and arsenopyrite. “Goyllar Group” sandstone about 150 metre thick, overlies the Oyon Formation. The sandstone largely forms a barren ‘cap’ to the mineralization, although narrow zinc veins (<1 - 3 metres across) also cut the sandstones sporadically.

Massive to semi-massive pyrrhotite (magnetic iron sulphide) lenses underlie the Oyon Formation at Central and East Ayawilca (Figures 2 & 3). The pyrrhotite bodies, which vary from a few metres to tens of metres in thickness, host tin - copper mineralization in the form of disseminated cassiterite and chalcopyrite. “Excelsior Group” phyllite metamorphic rocks underlie the Oyon Formation and pyrrhotite lenses. Quartz-sulphide-cassiterite stockwork veins in the phyllite host tin – copper mineralization at Central Ayawilca.

The zinc mineralization is interpreted to be generally gently-dipping, replacing favourable sedimentary units. The true widths of the intercepts are believed to be at least 75% of the down-hole widths (see Table 1). Table 2 summarises the key drill hole collar information to date.

The qualified person, Dr. Graham Carman, Tinka’s President and CEO, and a Fellow of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the technical contents of this release.

About Tinka Resources Limited

Tinka is a resource acquisition and exploration company with projects in Peru. Tinka's focus is on its 100%-owned Ayawilca and Colquipucro projects in the highly mineralized zinc-lead-silver belt of central Peru, 200 kilometres north of Lima. The Ayawilca project, located 40 kilometres from Peru's largest historic zinc mine, Cerro de Pasco, has the potential to be a major zinc sulphide discovery. The nearby Colquipucro silver oxide project is a near-surface, sandstone hosted silver oxide deposit with a current inferred resource containing 32 million ounces silver with potential for expansion.

On behalf of the Board,

"Graham Carman"

Dr. Graham Carman, President & CEO

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Notes on drill program:

All 16 holes in the recent 6,386 metre Ayawilca drill program were diamond HQ bore holes. Holes were generally stopped a few metres into the basement phyllite rocks, but were continued at least 50 metres into phyllite if significant quartz - sulphide - cassiterite stockwork veins were noted. Drill holes were typically angled between 70 degrees and 85 degrees to the horizontal. Earlier programs used 60 degree drill angles in some holes.

The down-hole zinc intersections, using a 1% Zn cut-off grade (over 6 metre intervals), are summarized in Table 1. True widths of the intercepts are believed to be at least 75% of the down-hole widths, as the mineralization is interpreted to be generally gently dipping.

Notes on core sampling:

All holes are diamond cores with recoveries generally at or close to 100%. The drill core is marked up, logged, and photographed on site. The cores are then cut in half at the Company's core storage facility with half-cores stored as a future reference. The other half-core is bagged on average over 2 metre composite intervals and sent to SGS laboratory in Lima for assay in batches. Standards and blanks are inserted into each batch prior to departure from the Company's core storage facilities. At the laboratory, samples are dried, crushed to 100% passing 2mm, then 500 grams pulverized for multi-element analysis by ICP using multi-acid digestion. Samples assaying over 1% zinc, lead, or copper are re-assayed using precise ore-grade AAS techniques. Samples which assayed approximately 200 ppm tin or greater in the ICP analysis were re-assayed for tin by fusion with sodium peroxide and AAS finish (SGS Lima laboratory method SGS-MN-ME-112).

Notes on assay results (see Table1):

Zinc intersections have been calculated on the basis of a 1% zinc cut-off over 6 metre intervals. Tin – copper intersections are calculated using a 0.2% tin or copper cut off.

Table 1. Summary of drill results (new results highlighted) and significant past drill results from Ayawilca

Drillhole	From (m)	To (m)	Int (m)	Zn (%)	Pb (%)	Ag (g/t)	Cu (%)	Sn (%)	Ge (g/t)	In (g/t)	Ayawilca Prospect / Comment
CDD46	252.00	262.50	10.50			3	0.10	0.82			North
and	274.00	282.90	8.90	1.56	0.25	9	0.01		4	17	
A14-33	92.00	95.40	3.40	4.99	0.23	27	0.03	1.56	1	6	West
and	114.00	120.00	6.00	1.14	0.06	19	0.01			1	
and	131.50	136.00	4.50	2.49	0.28	33	0.02			1	
and	184.00	206.00	22.00	1.62	1.04	22	0.02		1		
and	268.00	345.10	77.10	4.02	0.03	4	0.01		10	22	
including	270.90	279.70	8.80	13.49	0.13	11	0.02		2	8	
A14-32	203.30	218.00	14.70	3.23	0.69	18	0.07	0.24	2	3	West
and	230.00	269.20	39.20	2.19	0.01	3	0.02		4	10	
A14-31	98.00	104.00	6.00	5.20	0.34	45	0.02		1	43	East
and	200.00	212.00	12.00	5.16	1.81	97	0.12		2	100	
and	310.00	315.00	5.00	3.35	0.23	11	0.03		2	25	
and	322.10	325.50	3.40	14.82	0.27	10	0.05		1	14	
and	411.20	414.20	3.00	3.34	0.22	7	0.02		2	10	
A14-30	166.00	178.40	12.40	1.24	0.64	65	0.02		1	2	West
and	236.00	248.00	12.00	1.00	0.98	61	0.07		1		
and	264.00	266.00	2.00	6.01	2.75	212	0.30		1		
A14-29	203.30	204.60	1.30	12.88	0.10	13	0.10		1	130	East
and	321.40	329.80	8.40	5.86	0.06	7	0.06	0.06	11	12	
and	338.00	354.00	16.00	3.03	0.04	3	0.01		8	22	
and	400.00	442.00	42.00	3.25	0.28	15	0.06	0.08	5	12	
including	400.00	412.00	12.00	7.03	0.02	4	0.08	0.07	6	10	
A14-28	452.00	514.70	62.70	0.52	0.14	17	0.17	0.26	6	7	East
A14-27	176.00	183.10	7.10	5.04	0.04	14	0.01				Central
including	179.00	179.50	0.50	31.62	0.05	27	0.05				
and	338.50	348.00	9.50	4.14	0.12	6	0.06		2	38	
and	354.00	384.00	30.00			6	0.28	0.15			
A14-26	207.50	230.00	22.50	2.82	2.04	61	0.08		1	1	West
and	260.00	303.80	43.80	5.38	0.16	13	0.04		3	76	
including	292.00	303.80	11.80	13.89	0.04	22	0.08		4	276	
A14-25	228.00	249.50	21.50	1.85	0.28	10	0.01				West. No recovery 249.5-251.3 m
and	306.00	320.00	14.00	1.33	0.27	8	0.01				
A14-24	247.35	257.60	10.25	1.50	0.08	35	0.13	0.16	2	22	East
and	267.00	272.20	5.2	3.95	0.01	6	0.05		15	158	
and	306.80	308.00	1.20	10.43	0.12	19	0.14		16	221	
and	319.50	366.00	46.50	3.97	0.36	30	0.01		10	88	
and	389.40	397.10	7.70	5.14	0.61	31	0.01		2	57	
and	397.10	402.00	4.90			17	0.43	0.89			
and	448.00	450.00	2.00	0.50	0.24	151	1.17	0.10		30	
A14-23	49.00	49.50	0.50	18.30	0.39	34	0.02				West
and	270.00	278.00	8.00	2.95	0.24	16	0.03				
and	288.00	308.00	20.00	3.61	0.02	3	0.02				
Note: Indium-germanium values only currently available for ten holes (CDD46, A14-24, A14-26 through A14-33). Assays for other holes are awaited.											
SIGNIFICANT PAST RESULTS											
A14-22	170.00	318.50	148.50	4.33	0.36	15	0.03				West
including	211.20	244.00	32.80	7.44	0.02	10	0.02				
including	228.00	233.75	5.75	16.76	0.02	24	0.07				
and	283.50	314.50	31.00	6.31	0.39	13	0.02				
including	293.90	295.90	2.00	28.94	5.84	139	0.09				
A14-21	164.00	183.60	19.60	5.67	0.02	8	0.05				East
including	166.00	172.00	6.00	10.15	0.04	14	0.06				
and	298.00	300.00	2.00	0.15				1.94			
and	308.90	324.00	15.10	0.18	0.06	19	0.08	0.35			
and	348.00	370.60	22.60	1.00	0.10	23	0.11	0.39			
including	370.00	370.60	0.60			11	0.14	4.10			
A14-20	164.00	166.20	2.20	20.96	0.11	80	0.37				West
and	179.85	214.00	34.15	5.27	0.25	22	0.04				
including	179.85	191.80	11.95	10.52	0.40	23	0.02				
including	179.85	184.00	4.15	24.80	1.00	58	0.04				

Drillhole	From (m)	To (m)	Int (m)	Zn (%)	Pb (%)	Ag (g/t)	Cu (%)	Sn (%)	Ge (g/t)	In (g/t)	Ayawilca Prospect / Comment
and	242.00	250.00	8.00	2.23	1.28	181	0.09				
and	268.00	310.00	42.00	4.26	0.08	25	0.04				
<i>including</i>	<i>299.80</i>	<i>301.00</i>	<i>1.20</i>	<i>18.64</i>	<i>0.14</i>	<i>52</i>	<i>0.01</i>				
A14-19	184.00	328.90	144.90	3.88	0.03	7	0.02				West
<i>including</i>	<i>250.00</i>	<i>268.00</i>	<i>18.00</i>	<i>7.11</i>	<i>0.01</i>	<i>11</i>	<i>0.03</i>				
A12-04A	260.00	280.00	20.00	7.12	0.02	9	0.04				West
<i>including</i>	<i>266.00</i>	<i>278.00</i>	<i>12.00</i>	<i>10.51</i>	<i>0.03</i>	<i>14</i>	<i>0.05</i>				
A12-08	162.00	232.00	70.00	4.77	0.16	5	0.03				Central
<i>including</i>	<i>170.00</i>	<i>174.00</i>	<i>4.00</i>	<i>11.66</i>	<i>0.03</i>	<i>9</i>	<i>0.05</i>				
and	<i>195.50</i>	<i>232.00</i>	<i>36.50</i>	<i>6.51</i>	<i>0.02</i>	<i>5</i>	<i>0.06</i>				
<i>including</i>	<i>195.50</i>	<i>214.50</i>	<i>19.00</i>	<i>9.02</i>	<i>0.02</i>	<i>6</i>	<i>0.08</i>				
and	266.00	304.00	38.00	4.61	0.02	7	0.03				No recovery 304-314.1 m
A12-09	216.00	245.50	29.50	3.21	0.12	6	0.06				Central
and	238.00	250.00	12.00	3.27		5	0.06	0.40			
and	318.00	328.00	10.00			1	0.11	0.90			
<i>including</i>	<i>324.00</i>	<i>326.00</i>	<i>2.00</i>			<i>1</i>	<i>0.09</i>	<i>3.23</i>			
A12-10	324.00	343.40	19.40			5	0.11	0.27			Central
A13-01	224.00	236.00	12.00	5.84	0.01	5	0.07				Central
and	276.00	352.00	76.00			8	0.36	0.21			
<i>including</i>	<i>308.00</i>	<i>332.00</i>	<i>24.00</i>			<i>12</i>	<i>0.61</i>	<i>0.51</i>			
<i>including</i>	<i>308.00</i>	<i>316.00</i>	<i>8.00</i>			<i>9</i>	<i>0.43</i>	<i>0.94</i>			
A13-02	236.00	328.00	92.00	2.90	0.10	5	0.02				Central
A13-03	165.30	174.00	8.70	4.31	0.57	11	0.07				Central
A13-04	181.85	220.85	39.00	3.69	0.06	4	0.02				Central
and	266.00	332.00	66.00	2.28	0.11	4	0.02				
and	342.00	368.00	26.00			31	0.69	0.22			
<i>including</i>	<i>348.00</i>	<i>360.00</i>	<i>12.00</i>			<i>46</i>	<i>0.99</i>	<i>0.18</i>			
A13-05	130.30	343.20	212.90	5.34	0.17	15	0.03				West
<i>including</i>	<i>130.30</i>	<i>179.50</i>	<i>49.20</i>	<i>10.07</i>	<i>0.55</i>	<i>32</i>	<i>0.16</i>	<i>0.1</i>			
<i>including</i>	<i>150.00</i>	<i>166.00</i>	<i>16.00</i>	<i>18.14</i>	<i>0.05</i>	<i>39</i>	<i>0.25</i>	<i>0.06</i>			
and	<i>316.00</i>	<i>326.00</i>	<i>10.00</i>	<i>12.93</i>	<i>0.02</i>	<i>42</i>	<i>0.04</i>				
A13-06	170.00	196.00	26.00	2.20	0.05	5	0.01				West
and	210.00	322.00	112.00	3.71	0.04	6	0.01				
<i>including</i>	<i>262.00</i>	<i>322.00</i>	<i>60.00</i>	<i>4.67</i>	<i>0.07</i>	<i>7</i>	<i>0.01</i>				
<i>including</i>	<i>264.65</i>	<i>278.00</i>	<i>13.35</i>	<i>8.42</i>	<i>0.20</i>	<i>14</i>	<i>0.02</i>				
and	<i>312.00</i>	<i>322.00</i>	<i>10.00</i>	<i>7.85</i>	<i>0.07</i>	<i>7</i>	<i>0.01</i>				
A13-07	75.80	76.90	1.10	30.00	0.06	54	0.10				West
A13-08	322.00	337.40	15.40			4	0.13	0.39			West
A13-10	272.00	282.00	10.00			3	0.07	0.51			Central
and	298.00	319.50	21.50			3	0.13	0.20			
A13-11*	328.00	344.20	16.20			22	0.67	1.03			Central
<i>including</i>	<i>330.00</i>	<i>332.00</i>	<i>2.00</i>			<i>77</i>	<i>2.07</i>	<i>4.81</i>			
A13-12A	250	268	18.00	3.84	0.03	5	0.05				Central
and	280.00	292.00	12.00	4.22	0.24	16	0.05				
and*	326.00	356.80	30.80			6	0.17	0.54			
<i>including</i>	<i>326.00</i>	<i>328.00</i>	<i>2.00</i>			<i>9</i>	<i>0.20</i>	<i>2.50</i>			
A13-15	329.20	344.00	14.80	4.80	0.01	5	0.09	0.12			Central
A13-16	370.00	394.00	24.00	2.80	0.01	2	0.01				East
A13-17	372.10	396.00	23.90	2.90	0.18	18	0.05	0.25			East
A14-18	331.20	360.00	28.80	5.62	0.17	10	0.02				East
<i>including</i>	<i>342.50</i>	<i>350.00</i>	<i>7.50</i>	<i>8.75</i>	<i>0.30</i>	<i>20</i>	<i>0.04</i>				
and	375.10	412.00	36.90	5.62	0.41	9	0.04				
DD53	226.00	280.00	54.00	3.50	0.12	8	0.03				West
and	292.00	315.10	23.10	2.54	0.03	2	0.01				West. Includes 2m no recovery (assumed zero grade)
DD52B	272.00	288.00	16.00	6.00	0.12	8	0.01				
DD70	100.00	104.00	4.00	10.45	0.04	59	0.13				West
and	156.00	170.00	14.00	4.18	0.07	12	0.02				
DD71	196.00	200.00	4.00	30.90	0.32	63	0.13				West

* Hole was stopped in tin – copper mineralization at end of hole.

Note: Zones of no recovery are due to highly broken or fault zones.

Table 2. Drill hole collar coordinates and hole details

Drill hole	Easting	Northing	Elevation	Depth_m	Azimuth	Dip	Comment	Date
CDD46	333,691	8,847,229	4,081	304.4	360.0	-60	New results	Feb-15
A14-33	332,936	8,846,184	4,250	356.3	200.0	-75	New results	Feb-15
A14-32	333,073	8,845,965	4,230	336.7	215.0	-77	New results	Feb-15
A14-31	334,321	8,846,388	4,070	463.3	200.0	-70	New results	Feb-15
A14-30	332,944	8,845,939	4,262	340.8	180.0	-83	New results	Feb-15
A14-29	334,099	8,846,518	4,117	457.5	360.0	-70	New results	Feb-15
A14-28	334,322	8,846,391	4,071	535.5	340.0	-70	New results	Feb-15
A14-27	333,607	8,845,711	4,197	500.7	360.0	-80	New results	Feb-15
A14-26	332,996	8,845,923	4,254	321.4	180.0	-85	New results	Feb-15
A14-25	332,895	8,846,058	4,259	350.4	360.0	-70	New results	Feb-15
A14-24	334,094	8,846,386	4,064	455.9	360.0	-70	New results	Feb-15
A14-23	333,071	8,845,920	4,242	323.1	360.0	-75	New results	Feb-15
A14-22	332,996	8,845,927	4,254	355.1	10.0	-70	Released	Nov-14
A14-21	334,105	8,846,107	4,005	514.0	350.0	-60	Released	Nov-14
A14-20	332,884	8,845,981	4,266	362.7	360.0	-70	Released	Nov-14
A14-19	332,944	8,845,940	4,262	407.9	360.0	-75	Released	Nov-14
A14-18	333,892	8,846,434	4,124	448.3	360.0	-60	Released	2014
A13-17	333,899	8,846,299	4,113	422.3	360.0	-76	Released	2013
A13-16	333,899	8,846,299	4,113	454.7	360.0	-60	Released	2013
A13-15	333,300	8,846,053	4,205	355.4	180.0	-65	Released	2013
A13-14	333,504	8,846,122	4,169	398.7	360.0	-61	Released	2013
A13-13	333,797	8,845,949	4,125	386.8	180.0	-66	Released	2013
A13-12A	333,694	8,846,009	4,133	356.8	180.0	-70	Released	2013
A13-11	333,509	8,845,863	4,168	344.2	180.0	-70	Released	2013
A13-10	333,509	8,845,864	4,168	326.1	360.0	-70	Released	2013
A13-09	333,188	8,846,050	4,213	347.8	180.0	-60	Released	2013
A13-08	332,955	8,846,073	4,246	350.6	90.0	-70	Released	2013
A13-07	332,952	8,846,073	4,247	314.1	270.0	-60	Released	2013
A13-06	332,953	8,846,073	4,247	400.1	180.0	-70	Released	2013
A13-05	332,953	8,846,074	4,247	361.5	360.0	-90	Released	2013
A13-04	333,593	8,846,037	4,146	380.1	180.0	-60	Released	2013
A13-03	333,592	8,846,040	4,148	338.3	180.0	-90	Released	2013
A13-02	333,391	8,846,040	4,195	370.9	180.0	-60	Released	2013
A13-01	333,593	8,846,040	4,147	360.0	180.0	-70	Released	2013
A12-10	333,391	8,846,197	4,186	366.6	180.0	-70	Released	2012
A12-09	333,391	8,846,042	4,195	360.8	360.0	-90	Released	2012
A12-08	333,391	8,846,041	4,195	344.2	180.0	-70	Released	2012
A12-07	333,591	8,846,154	4,152	367.1	360.0	-90	Released	2012
A12-06	333,591	8,846,155	4,152	359.5	360.0	-60	Released	2012
A12-05	332,969	8,846,188	4,242	327.7	360.0	-60	Released	2012
A12-04A	332,969	8,846,187	4,242	285.6	360.0	-90	Released	2012
A12-03	333,194	8,846,208	4,222	349.5	180.0	-70	Released	2012
A12-02	333,188	8,846,049	4,213	303.0	360.0	-90	Released	2012
A12-01	333,188	8,846,050	4,213	327.1	360.0	-60	Released	2012
DD71	332,733	8,846,277	4,297	231.1	165.0	-50	Released	2,011
DD70	332,826	8,846,305	4,270	243.3	165.0	-50	Released	2,011
DD69	332,775	8,846,170	4,278	198.2	165.0	-50	Released	2,011
DD68	332,873	8,846,192	4,265	176.4	165.0	-50	Released	2,011
DD67	332,817	8,846,037	4,282	230.8	165.0	-50	Released	2,011
DD66	332,910	8,846,064	4,255	230.6	165.0	-50	Released	2,011
DD53	332,971	8,846,185	4,241	315.1	165.0	-60	Released	2,011
DD52B	332,953	8,846,074	4,247	318.8	360.0	-70	Released	2,011
DD52	332,949	8,846,080	4,245	196.6	310.0	-50	Released	2,011

Notes on drill hole data:

Eastings and Northings are based on the PSAD56/18S UTM datum. The coordinates for the drill holes were surveyed with a theodolite from several published survey points at the project. Elevations were taken from a measured topographic model compiled from field surveys using theodolite from known surveyed points at a scale of 1:1000. Azimuth and dip measurements of drill holes were taken using compass and inclinometer at surface. All holes from A13-10 onwards were down-hole surveyed; small variances in both azimuth and dip do occur down hole but are not shown here.

Figure 1. Geology and drill hole map of Ayawilca and Colquipucro projects

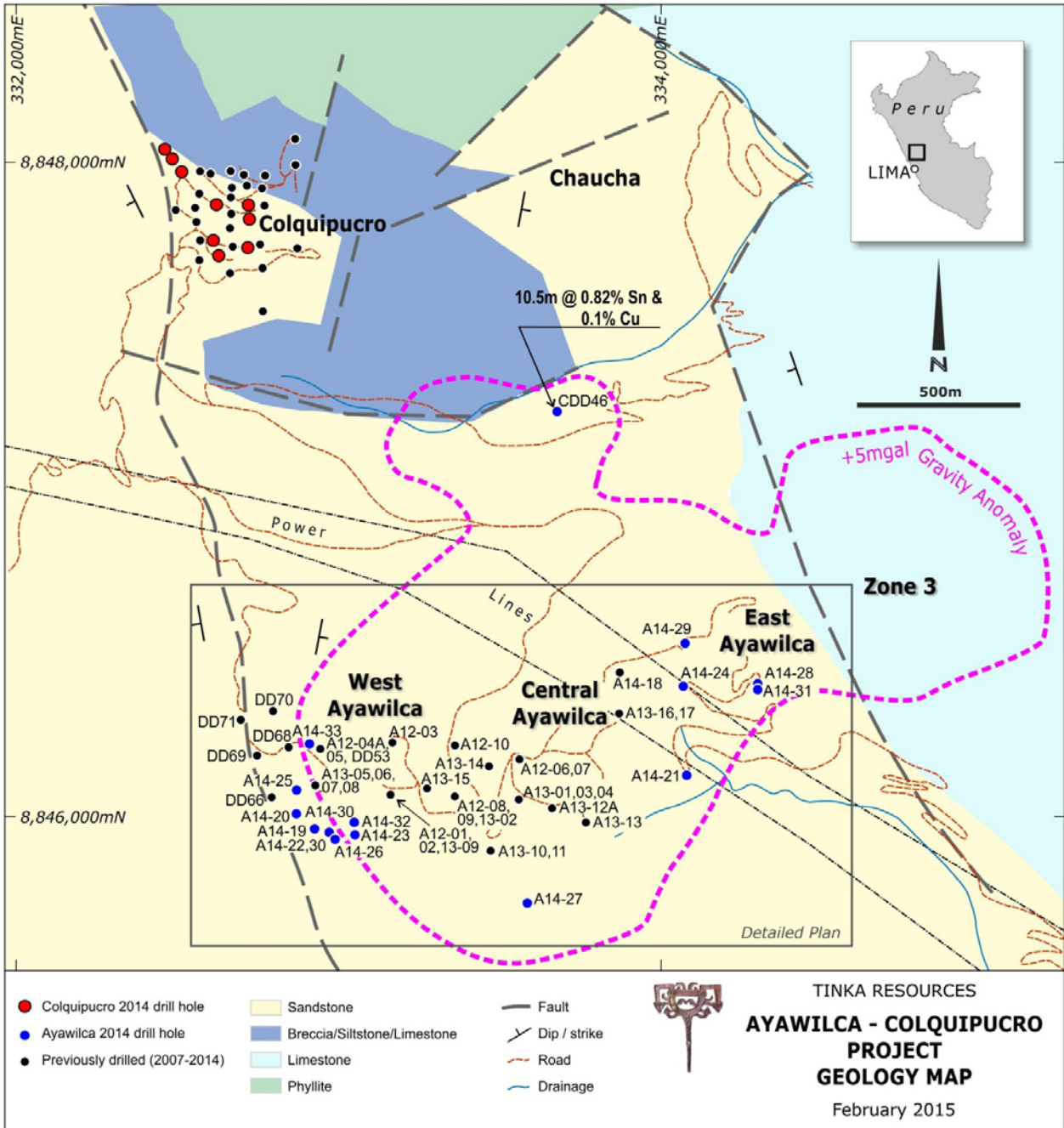


Figure 2. Detailed Plan of Ayawilca showing all drill holes and interpreted mineral trends

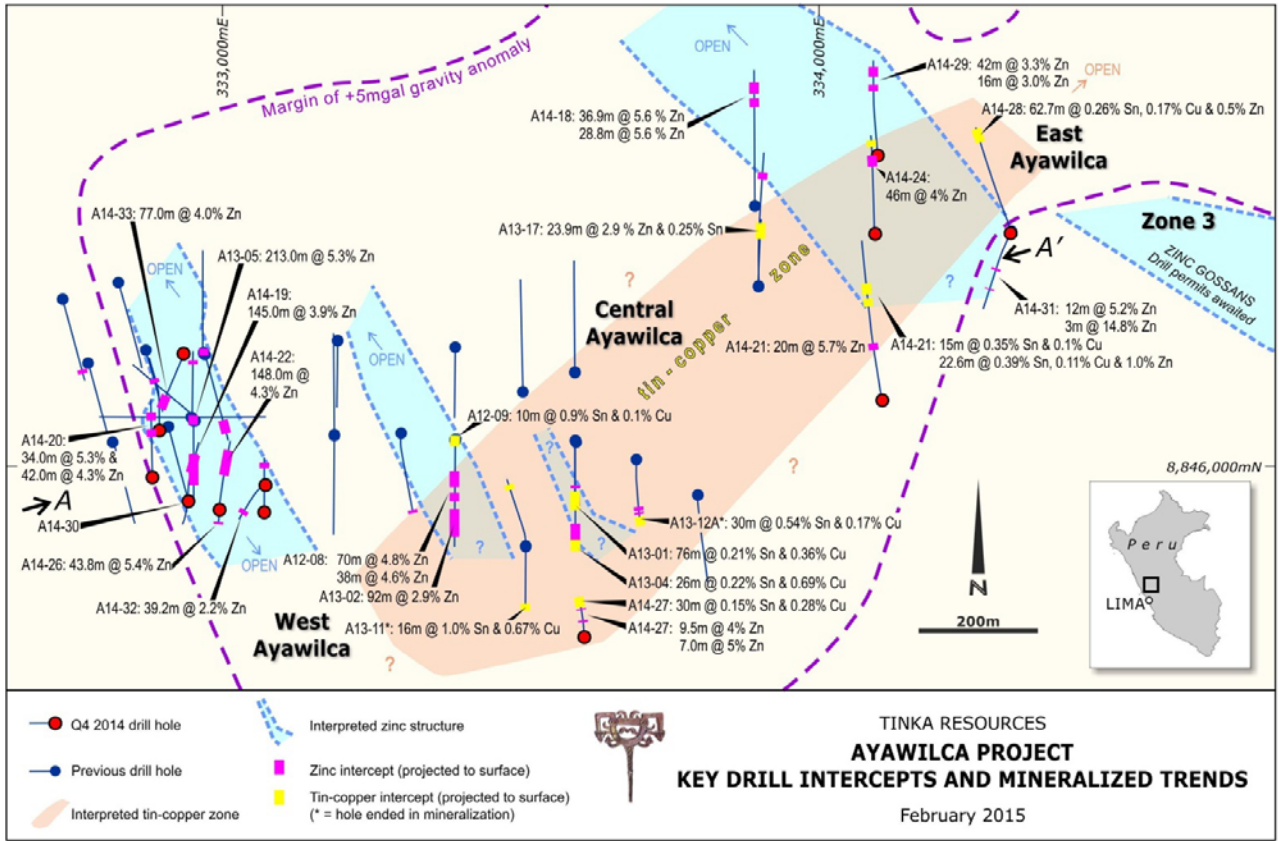


Figure 3. Generalized Cross Section of Ayawilca (West to East) with selected zinc and tin-copper drill intercepts

