



TINKA RESOURCES LIMITED

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TSXV – TK; Frankfurt – TLD; OTCPK - TKRFF

NEWS RELEASE

October 15, 2012

Tinka Increases Inferred Silver Resource To 32.7 Million Ounces At Colquipucro, Peru

Vancouver, Canada - Tinka Resources Limited (the “Company”), (TSXV: TK) (Frankfurt: TLD) (OTCPK: TKRFF), announces an updated resource estimate for the Zone 1 silver deposit located within the Company's 100 percent-owned Colquipucro project, central Peru.

Mr Carter said: “We are extremely pleased with the increase in the resource from a limited number of new drill holes. Infill drilling along existing lines, where data is missing, will likely provide additional resources. The Company is also applying for an amendment to the drill permit to test the contiguous area of surface mineralization to the northwest of the resource (see press release September 17, 2012).”

Two cut-off levels, 15 g/t Ag and 30 g/t Ag, and a rock density of 2.65 tonnes per cubic metre were used in this estimate. Samples assayed from a total of 25 drill holes, 3 surface trenches and 2 underground workings were used in arriving at this resource estimate.

All samples from the phase 2 drilling program were delivered to SGS Laboratories in Lima, Peru by Company personnel. The samples were all tested for multi-elements using ICP technique following a multi-acid digestion. Silver values greater than 100 ppm (g/t) were re-analyzed using a gravimetric technique. The Company routinely inserted known standards and blanks with the samples submitted to the laboratory.

Zone 1 Inferred Resources, Silver

| Cut-off Category | 15 g/t Ag Tonnes | 15 g/t Ag Average Grade: g/t (oz) | 15 g/t Ag Contained Oz. | 30 g/t Ag Tonnes | 30 g/t Ag Average Grade: g/t (oz) | 30 g/t Ag Contained Oz. |
|------------------|------------------|-----------------------------------|-------------------------|------------------|-----------------------------------|-------------------------|
| Sandstone | 8,423,384 | 75.82 (2.21) | 20,532,198 | 5,423,756 | 112.04 (3.27) | 19,536,758 |
| Lower Units | 5,522,618 | 68.67 (2.00) | 12,192,243 | 3,018,155 | 103.42 (3.02) | 10,035,044 |
| Global | 13,946,002 | 72.98 (2.13) | 32,724,441 | 8,441,911 | 108.95 (3.18) | 29,571,802 |

Ten new holes were drilled during 2011-2012 in the “extension zone” immediately north of and contiguous with the Zone 1 deposit. This program successfully increased the inferred resource by almost 50%, from 20.3 million ounces to 29.6 million ounces, using a 30 g/t cut-off.

Due to the fairly wide spacing of data between section lines, all resources are still classified as inferred, as was the original estimate reported in 2008. An attempt at block modeling indicated that the data density is not sufficient for this method to produce a meaningful figure at this time; once in-fill drilling has been completed, a revised resource will be commissioned.

The Company's qualified person, John Nebocat, P.Eng., has recently compiled this estimate in an updated NI43-101 report that will be filed under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.tinkaresources.com. Recommended infill drilling along existing section lines will likely provide additional resources where data is missing, and drilling along closer spaced lines should upgrade the resource from an inferred to indicated category.

The Company's Qualified Person, John Nebocat (P.Eng.), has reviewed and approved the contents of this news release.

On behalf of the Board,

“Andrew Carter”
Andrew Carter, President &
CEO

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