



TINKA RESOURCES LIMITED

#1305 – 1090 WEST GEORGIA STREET
VANCOUVER, B.C. V6E 3V7
Tel: (604) 685 9316 Fax (604) 683 1585
Website: www.tinkaresources.com
TSX Venture Symbol: TK.V

NEWS RELEASE

JANUARY 7, 2004

COMPLETION OF PRIVATE PLACEMENT AND FILING TO TSXV OF SIERRA 1 PROJECT SOUTH OF NAVIDAD, ARGENTINA

Vancouver, Canada – Tinka Resources Limited (TSXv – TK.V) – Mr. Andrew Carter, President, is pleased to announce that the Company has completed the private placement announced on November 14, 2003 and issued 860,000 common shares and warrants for the purchase of an additional 860,000 common shares until December 23, 2005. The securities issued have a hold period expiring April 24, 2004.

The Company has also made its submission to the TSX Venture Exchange for approval to complete the option agreement with IMA Exploration Inc. ("IMA") on the Sierra 1 Property in the Patagonia region of Argentina. The property, totalling 10,000 ha, is located 15 kms south from the southeast corner of IMA's Navidad silver discovery in Argentina. Upon receipt of regulatory approval the Company will, in conjunction with IMA technical staff, immediately prepare an initial work program.

Tinka Resources Limited trades on the TSX Venture Exchange under the symbol: "**TK.V**". The Company directors are experienced in the resource sector and are focused on enhancing shareholder value by expanding Tinka's assets in this sector. Management aims to identify exploration projects of high merit and quickly complete confirmation exploration. This will enable the Company to confirm the potential of a project and reach advanced project status by the most cost effective means and in the shortest time possible.

ON BEHALF OF THE BOARD

Investor information contact: Nick L. Nicolaas at (604) 657-4058
or email: nicolaas@attglobal.net
website: www.tinkaresources.com

"Andrew Carter"

Andrew Carter, President/CEO

Forward Looking Statements

This Company Summary contains certain "forward-looking" statements and information relating to the Company that are based on the beliefs of the Company's management as well as assumptions made by and information currently available to the Company's management.

Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, competitive factors, general economic conditions, customer relations, relationships with vendors and strategic partners, the interest rate environment, governmental regulation and supervision, seasonality, technological change, changes in industry practices, and one-time events. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.