



# TINKA RESOURCES LIMITED

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TSXv – TK; Frankfurt – TLD; Pinksheets – TKRFF

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## NEWS RELEASE

November 15, 2004

### EXPLORATION PROGRAM COMMENCES AT PANCOY, PERU

**Vancouver, Canada** – Tinka Resources Limited (TSXv - TK; Frankfurt – TLD; Pinksheets-TKRFF).

Mr. Andrew Carter, President, is pleased to report the commencement of an exploration program at the Pancoy Project, Peru. A field crew has been mobilized to the Company's 2,700-hectare Pancoy Project, located approximately 100 kilometres SSE of the highland city of Ayacucho. They will be on site for approximately four weeks to undertake a comprehensive rock-chip, channel sample, and geological mapping program. Previous site visits have identified areas of immediate interest.

At Pancoy, a large area of alteration is recorded over an area of about 1 km by 1.5 kms. The sedimentary rocks are intensely fractured and brecciated, and gold mineralization appears associated with veinlets within the structural breaks. The veinlets contain varying assemblages of minerals including quartz, pyrite, limonite, jarosite, goethite and haematite with sporadic galena, sphalerite, chalcopyrite and pyrrhotite recorded within the contact zone of sedimentary rocks and intrusives.

A total of 20 rock chip samples ranging in length from 2.5m to 4.5m have been taken by previous explorers in the Pancoy core area and gold results ranged from 20ppb to 1,270ppb with eight of these samples assaying above 200ppb (0.2 g/t) gold. Arsenic was also highly anomalous with eleven samples assaying above 100ppm with a high of 2,220ppm. The results suggest that the Pancoy area has the potential to host a large low-grade gold deposit and further work is justified.

Tinka Resources Limited trades on the TSX Venture Exchange under the symbol "TK" ("TK.V for quotes through yahoo.com), Frankfurt – "TLD" and is quoted on the Pinksheets under the symbol "TKRFF". 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

**"Andrew Carter"**

Andrew Carter, President & CEO

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**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 and the Frankfurt Deutsche Börse have not reviewed and do not accept responsibility for the adequacy or accuracy of this release.