



# TINKA RESOURCES LIMITED

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TSX Venture Symbol: TK

## NEWS RELEASE

June 1st 2004

### NEW EXPLORATION ALLIANCE PROVIDES TINKA RESOURCES WITH ACCESS TO US\$10 MILLION PROPRIETARY PERUVIAN DATABASE AND CAPABILITY TO GENERATE DRILL TARGETS IN THE NEAR TERM

**Vancouver, Canada** –Tinka Resources Limited (TSXv-TK and Pinksheets-TKRFF) reports that the Company has entered into an Agreement with Sierra Peru Pty Ltd (“Sierra”), a privately held Australian corporation at arms-length to the Company, to form an exploration alliance to define gold and silver targets throughout Peru.

Sierra is represented by professional geologists Mark Saxon and Michael Hudson who have extensive field experience in Peru and Sierra is the owner of a geological database covering Peru which cost approximately US\$10 million to compile. Sierra has consulted to a number of resource companies throughout Peru and has developed a proprietary methodology for targeting gold and silver. The agreement provides Tinka with the right of first refusal on all targets defined by Sierra for a period of two years. In return, Sierra will receive 250,000 fully paid shares of Tinka Resources Ltd. Should a project be subject to a successful feasibility study, Sierra will receive a further 500,000 fully paid shares and a 1% net smelter return royalty (“NSR”) on any production. This NSR can be purchased by Tinka at any time for US\$1,000,000. The Agreement is subject to regulatory approval.

Tinka views the exploration alliance with Sierra as the foundation of the new exploration program, launched by the Company in Peru, with the potential to quickly identify and prioritize targets. Mr Andrew Carter stated: “The exploration alliance provides Tinka with the data and skills of a major mining company and we are extremely pleased to have secured the right of first refusal on all projects defined by Sierra. Target generation has commenced and further information will be announced shortly”.

Tinka Resources Limited trades on the TSX Venture Exchange under the symbol: “TK” 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

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**"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.