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NEWS RELEASE

October 31, 2007

## TINKA OPTIONS GOLDEN MOUNTAIN PROJECT, AUSTRALIA *Significant historic drilling includes 86m grading 3.6 g/t Gold*

Vancouver, Canada - Tinka Resources Limited (the “Company”) (TSXv - TK; Frankfurt - TLD; Pinksheets - TKRFF). Mr. Andrew Carter, President & CEO, is pleased to announce that a Heads of Agreement (“HOA”) has been entered into with an arm’s length private company, providing Tinka with the right to acquire an 80% interest in the 202 hectare Golden Mountain Mining Licence (“MIN4683”) located approximately 150 kilometres to the north-east of Melbourne, the capital of Victoria, Australia. The Mining Licence lies within the Exploration Licences that comprise the Company’s previously announced Strathbogie South project area.

Golden Mountain is a sediment – hosted gold project, with a hard rock and alluvial mining history of approximately 140,000 oz of gold production from operations that concluded in the 1920’s. Since the cessation of mining, the project has been extensively drilled, with a total of 177 holes testing the Meade’s Mine area between the 1950’s and 1980’s. One hundred and thirty two of these holes contain intersections in excess of 0.5 g/t gold. Significant intersections from drilling and trenching include:

- 86.9 m @ 3.6 g/t Au from 37.9 m in GMDDH1
- 37.8 m @ 5.6 g/t Au from 168.5 m in GMDDH12
- 39.0 m @ 3.5 g/t Au from 16.0 m in GMRC72
- 45.0 m @ 3.0 g/t Au from 181.0 m in GMDDH21
- 88.0 m @ 1.5 g/t Au from 0.0 m in GMRC18
- 20.0 m @ 6.0 g/t Au from 75.0 m in T1
- 24.9 m @ 4.5 g/t Au from 102.2 m in GMDDH2
- 52.0 m @ 2.1 g/t Au from 44.0 m in GMRC41
- 40.0 m @ 2.6 g/t Au from 32.0 m in GMRC74
  
- 74.1 m @ 7.8 g/t Au in trench TUD-22
- 8 m @ 16.8 g/t Au in trench TUD-4

Mineralization in drilling and outcrop defines a gold enriched corridor some 300 metres in length, 150 metres in width and to 300 metres in depth.

During January 1998, an historic resource was completed for Golden Mountain, using an ordinary kriged block model based on two sets of structural domains. The reported historic resource using a 0.7 g/t Au lower cutoff was:

- Measured 830,000 tonnes @ 1.5 g/t Au
- Indicated 248,250 tonnes @ 1.6 g/t Au
- Inferred 391,750 tonnes @ 1.8 g/t Au

The quoted resources are based on the report, “Resource Estimate for the Golden Mountain Project. Unpublished consultants report” by N Hanson of Visionary Earth Science dated January 1998. These data are historical in nature and were compiled prior to the implementation of Canadian NI 43-101 reporting standards. Tinka has not completed sufficient exploration to verify the estimates and is not treating them as National Instrument compliant resources or reserves verified by a qualified person and the historical estimate should not be relied upon. The Company believes this historical resource and the data used to compile the estimate – which represent the most recent estimates and data available – are generally reliable and relevant.

Gold mineralization is developed within a sequence of Devonian – age metamorphosed sedimentary rocks close to the contact with the Strathbogie Granite, most commonly within the nose of a steeply north plunging anticline where it is associated with dip-slip and oblique slip faults. Gold is fine grained, associated with pyritic alteration, and concentrated in ferruginized joints, fault pug and disseminated within psammitic sedimentary strata. Vein quartz is generally absent or poorly developed.

Petrographic studies of drill core and outcrop samples demonstrate the gold is non-refractory, contained typically within electrum and calaverite (AuTe<sub>2</sub>) which are present as fine grained (15 µm) disseminations in the host rocks. Preliminary metallurgical test-work indicates the ore is amenable to conventional CIL techniques.

Mr. Carter states, “We are excited to add a project of the merit of Golden Mountain to our Strathbogie South project, where Tinka now holds 58 kilometres of the prospective granite - sediment contact with more than 75 gold prospects already defined. The area of MIN4683 has been held under continuous tenure since the area was discovered during Australia’s first gold rush in the 1860’s. The Mining Licence contains many significant intersections of gold mineralization, the follow up of which will be the initial focus of exploration, as will the numerous untested surface geochemical anomalies that are known from within a few kilometres of the drilled area. Resource development work is required to define the structural controls, grade distribution and metallurgical properties of the gold mineralization, in addition to potentially expanding the resource at Golden Mountain and the surrounding mineralized areas.”

Pursuant to the terms of the HOA, Tinka may earn an 80% interest in MIN4683 by making a cash payment of AUD\$55,000 to the Vendor on signing of the HOA and issuing 200,000 common shares upon TSX Venture Exchange acceptance. Tinka must incur a total minimum expenditure of AUD\$900,000 within a four-year period, including a minimum of AUD\$100,000 expenditure in Year 1. The Company will pay a bonus of 500,000 common shares should Tinka define a gold resource within MIN4683 in excess of 1,000,000 ounces of gold in the proven or probable category as defined in the JORC code. The Vendor will also retain a 1% NSR on any production from MIN4683 which Tinka has the right to purchase for C\$1,000,000.

**Table 1 – Golden Mountain Historic Drill Hole and Trench (TUD) Significant Intersection with 0.5 g/t Au Cut Off**

Hole No	Hole Dip	Hole Azimuth	MGA East (m)	MGA North (m)	From (m)	Significant intersections	Total depth (m)
DM1	-65	149	400101	5911803	105.77	39.01 m @ 1.60 g/t Au	158.85
DM2	-73	90	400124	5911781	97.76	11.97 m @ 2.33 g/t Au	149.96
<i>including</i>					127.56	27.73 m @ 1.57 g/t Au	
ER14	-60	12	400175	5911868	43	9 m @ 5.31 g/t Au	79
GMDDH1	-47	188	400181	5911833	37.9	86.9 m @ 3.6 g/t Au	164.8
GMDDH1					151	2 m @ 34.7 g/t Au	
GMDDH2	-61	269	400200	5911726	102.2	24.9 m @ 4.48 g/t Au	208.4
GMDDH3	-54	265	400222	5911761	102.8	14.8 m @ 2.06 g/t Au	170
GMDDH4	-65	076	400108	5911722	11.9	13 m @ 4.53 g/t Au	151.6
GMDDH7	-58	074	400122	5911893	154.9	12.6 m @ 2.99 g/t Au	169
GMDDH11	-65	013	400127	5911689	101.4	19.1 m @ 2.09 g/t Au	249.5
<i>including</i>					156.9	2.4 m @ 7.88 g/t Au	
GMDDH12	-54	175	400156	5911863	131	3.6 m @ 5.71 g/t Au	288
<i>including</i>					168.5	37.8 m @ 5.60 g/t Au	
GMDDH14	-75	076	400059	5911762	244.5	25.1 m @ 2.11 g/t Au	299.7
GMDDH15	-72	080	400051	5911722	236.2	9.8 m @ 5.52 g/t Au	300.4
GMDDH16	-70	090	400046	5911751	251.2	8 m @ 3.05 g/t Au	300.4
GMDDH17	-67.5	190	400183	5911833	114	5 m @ 4.33 g/t Au	300
GMDDH19	-50	180	400142	5911826	80	21 m @ 1.67 g/t Au	230.9
<i>including</i>					115.72	8.3 m @ 3.61 g/t Au	
<i>including</i>					209.7	4.7 m @ 15.2 g/t Au	
GMDDH21	-68	100	400075	5911790	181	45 m @ 2.97 g/t Au	262.1
T1	-68	165	400124	5911781	75	20 m @ 5.97 g/t Au	165
GMRC10	-60	072	400081	5911726	68	4 m @ 12.69 g/t Au	72
GMRC18	-73	254.5	400145	5911744	0	88 m @ 1.51 g/t Au	254
GMRC41	-60	261	400198	5911778	44	52 m @ 2.07 g/t Au	261
GMRC69	-60	180	400145	5911741	37	7 m @ 5.94 g/t Au	180

GMRC72	-55	090	400131	5911789	16	39 m @ 3.45 g/t Au	90
GMRC74	-60	115	400131	5911789	32	40 m @ 2.64 g/t Au	90
GMRC75	-60	065	400131	5911789	32	20 m @ 2.92 g/t Au	90
TUD-4	0	290	400168	5911783	0	8 m @ 16.76 g/t Au	62.6
TUD-22	-90		400145	5911737	0	74.1 m @ 7.77 g/t Au	74.1

The qualified person as defined by National Instrument 43-101 is Mark Saxon, a member of the Australasian Institute of Mining and Metallurgy. Mr. Saxon has reviewed and verified the contents of this release.

On behalf of the Board,

**“Andrew Carter”**

Andrew Carter, President & CEO

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