



TINKA RESOURCES LIMITED

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NEWS RELEASE

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TINKA PROVIDES UPDATE ON DRILL PROGRAMS AT AYAWILCA-COLQUIPUCRO, PERU

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV: TK) (OTCPK: TKRFF) is pleased to provide an update of its exploration programs at its 100%-owned Ayawilca and Colquipucro projects in central Peru.

Dr. Graham Carman, Tinka’s President and CEO, stated: *“The Company has completed nearly 8,000 metres of core drilling at the Ayawilca zinc-tin-copper and Colquipucro silver projects during the September-December period. At Ayawilca, 16 holes were drilled to an average depth of 400 metres, while at Colquipucro, 10 holes were completed to an average depth of 160 metres. Assays are pending for the majority of the drill program. The exploration program has now stopped for the Christmas-New Year break.*

Drill results will be released for both projects by mid-January 2015, following compilation and interpretation of the data. An NI 43-101 report incorporating an updated silver resource estimate for Colquipucro, and an initial zinc resource estimate / target statement for Ayawilca, will then be carried out by an independent consultant (already appointed) during Q1, 2015.

In addition, a recent gravity geophysical survey has uncovered a large (2 km²), strong gravity anomaly at Ayawilca, double the footprint of the magnetic anomalies at the project. We believe the gravity anomaly reflects, in part, non-magnetic sulphide mineralization in the sub-surface. These exciting new targets will be drill tested during 2015.

I am pleased with our exploration progress at Ayawilca and Colquipucro during the latter part of 2014, and look forward to the next phase when we expect to achieve some important milestones at both projects.”

Ayawilca Drill Program

The drill program at Ayawilca has focused on three main areas:

West Ayawilca

Nine holes have been drilled at West Ayawilca, targeting zinc mineralization in the vicinity of drill hole A13-05 which intersected 213 metres at 5.3% zinc from 130 metres depth (including 49 metres at 10.0% zinc from 130 metres depth). Three of the recent holes were previously reported ([see news release November 12, 2014](#)), with all three holes intersecting significant zinc mineralization, including A14-22: 148.5 metres at 4.3% zinc from 170.0 metres depth (including 33 metres at 7.4% zinc from 211 metres depth).

Drilling at West Ayawilca has focused within a mineralized corridor approximately 300 metres long by 150 metres wide, trending northwest-southeast. Assay results for 6 drill holes are pending.

Central Ayawilca

Assays are pending for drill hole A14-27, completed to 500.70 metres depth, targeting tin – copper mineralization adjacent to drill holes A13-01 (76 metres at 0.21% tin and 0.36% copper from 276 metres depth) and A13-12A (31 metres at 0.54% tin and 0.17% copper from 326 metres depth). Tin – copper

mineralization was recently discovered beneath the zinc mineralization at Ayawilca following the re-assaying for tin of 2011-2013 drill holes ([see news release November 25, 2014](#)).

East Ayawilca

Six holes have been drilled at East Ayawilca targeting magnetic geophysical anomalies, and following up on previously reported drill intersections: A14-18 (29 metres at 5.6% zinc from 331 metres depth, and 37 metres at 5.6% zinc from 375 metres depth), and A14-21 (19.6 metres at 5.7% zinc from 164 metres depth). Assay results for five drill holes are pending.

Colquipucro Drill Program

In November, Tinka completed a ten hole, 1,580 metre drill program at the Colquipucro silver oxide project, located 2 kilometres north of Ayawilca. All assay results have now been received and results are being collated, reviewed and assessed. Results of the full drill program will be released by mid-January 2015.

Gravity Survey

A gravity survey covering 10 km² at Ayawilca – Colquipucro project has now been completed. Data points were collected on a 200 metre x 200 metre grid, with the main anomalies covered by a more detailed 100 metre x 100 metre grid. A large gravity anomaly covering an area of approximately 2 km² has been uncovered at Ayawilca, coinciding and extending well beyond the footprint of the magnetic anomalies. The +5 mgal gravity anomaly, which is a strong response, is caused by dense rocks in the subsurface. We believe the anomaly is, in part, the result of non-magnetic sulphide mineralization at depth. The gravity data is currently being interpreted and modelled in detail. Images of the gravity and magnetic anomalies at Ayawilca will be available on the company's website at www.tinkaresources.com

Next Steps

A drill rig will remain on standby at the project and be available for further drilling from mid-January 2015 onwards.

An independent consultant has been appointed to complete an updated National Instrument 43-101 report for both projects, which will include an update to the Colquipucro silver resource, and an initial zinc resource calculation and/or zinc target statement for Ayawilca. Metallurgical test work will also be carried out on the tin, zinc, and silver mineralization from Ayawilca and Colquipucro during Q1 2015.

The qualified person, Dr Graham Carman, Tinka's President and CEO, and a Fellow of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the technical contents of this release.

About Tinka Resources Limited

Tinka is a junior resource acquisition and exploration company with projects in Peru. Tinka's focus is on its 100%-owned Ayawilca and Colquipucro projects in the highly mineralized zinc-lead-silver belt of central Peru, 200 kilometres north of Lima. The Ayawilca project, located 40 kilometres from Peru's largest historic zinc mine, Cerro de Pasco, has the potential to be a major zinc sulphide discovery. The nearby Colquipucro silver oxide project is a near-surface, sandstone hosted silver oxide deposit with a current inferred resource containing 32 million ounces silver with potential for expansion.

On behalf of the Board,

"Graham Carman"
Dr. Graham Carman, President & CEO

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