



TINKA RESOURCES LIMITED

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NEWS RELEASE

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TINKA METALLURGICAL TESTS FROM AYAWILCA RESULT IN HIGH ZINC RECOVERY AND A MARKETABLE ZINC CONCENTRATE

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV: TK) (OTCPK: TKRFF) is pleased to announce it has completed initial metallurgical flotation tests of zinc sulphide samples from the Ayawilca project, Peru. The test work proves the zinc sulphide mineralization from West Ayawilca is amenable to industry standard flotation processing. Zinc recoveries of 98% were produced in first pass (rougher) flotation tests from two typical grade composites. A zinc concentrate grade of 52% Zn was achieved in second pass (cleaner) flotation. Indium recoveries were similar to the zinc. The tests were carried out by SGS Peru under the supervision of Transmin Consultants of Lima, Peru.

Key highlights:

- First bench-scale metallurgical tests of zinc mineralization from the Ayawilca Inferred Resource area average 98.6% zinc recovery in rougher tests and 51.3% zinc concentrate grade in cleaner tests.
- Cleaner test concentrates have produced market acceptable zinc grades.
- Zinc concentrates were achieved using conventional sulphide processing techniques and materials.

Dr. Graham Carman, President and CEO, stated: *“Initial bench scale metallurgical tests of Ayawilca zinc mineralization have produced excellent first pass zinc recoveries and a market-ready concentrate, important steps towards de-risking the project. The tests were carried out on typical-grade zinc mineralization from West Ayawilca. Importantly, indium follows the zinc into the zinc concentrate, where we believe it will be payable. We are very pleased with these metallurgical tests, as they allow us to commence our 2016-2017 resource expansion / drill program confident that Ayawilca is one of the most significant zinc exploration-development projects not only in Peru but internationally.”*

Two composite samples (7.1% and 10.0% Zn, respectively) were prepared from quarter-core samples of typical zinc mineralization from West Ayawilca. Industry standard flotation techniques using accepted reagents and three stages of open cycle cleaner flotation tests produced saleable zinc concentrate grades with attractive indium credits.

The two composite samples were ground to P80 passing 106 µm. A thionocarbamate collector was used with a high pH (pH of 11) in order to depress pyrite and arsenopyrite in the rougher tests. A regrind of P80 37 µm was used for the cleaner tests. Mineralogy of concentrates indicate that final recoveries should improve substantially and be favorable, to be confirmed in later optimization tests. Locked cycle tests are required before final recoveries can be projected. Zinc concentrate grades and recoveries for both the rougher and open cycle cleaning tests are summarized in the table below.

Grades and recoveries of zinc concentrates of two composite samples from West Ayawilca

Composite grade	Zn %	Ag g/t	In g/t	Pb %
AAFC-01	7.1	12	22	0.09
AAFC-02	10.0	12	121	0.07

Composite	Rougher concentrate grade			Rougher recovery		
	Zn %	Ag g/t	In g/t	Zn %	Ag %	In %
AAFC-01	32.9	40.9	95.2	98.7	78.5	94.6
AAFC-02	40.3	33.2	471	98.5	73.2	97.4
Composite	3 rd cleaner concentrate grade			3 rd cleaner recovery		
	Zn %	Ag g/t	In g/t	Zn %	Ag %	In %
AAFC-01	50.8	55.4	152	64.5	45.1	63.9
AAFC-02	51.7	37.1	591	57.6	37.2	55.6

For reference, the West Ayawilca Inferred Mineral Resource (only part of the overall zinc resource at Ayawilca), from where the two composite samples were sourced, is estimated to total 4.5 million tonnes grading 10.6% Zinc Equivalent (7.6% Zn, 17 g/t Ag, 100 g/t In, and 0.2% Pb) at a 5% Zn Equivalent cut off (news release of [May 25, 2016](#)).

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 an exploration and development company with projects in Peru. Tinka's focus is on its 100%-owned Ayawilca Property in the highly mineralized zinc-lead-silver belt of central Peru, 200 kilometres north of Lima and 40 kilometres from Peru's largest historic zinc mine at Cerro de Pasco. Ayawilca has two separate Inferred Mineral Resource Zones of 18.8 Mt at 8.2% Zinc Eq, and 5.4 Mt at 0.89% Tin Eq, both open for expansion (news release of [May 25, 2016](#)). The Colquipucro silver deposit, located 2km north of the Zinc Zone, has Indicated Mineral Resources of 2.9 Mt at 112g/t Ag for 10.4 Moz Ag and Inferred Mineral Resources of 2.2 Mt at 105g/t Ag for 7.5 Moz Ag in 'higher-grade lenses' within a lower-grade resource envelope of 7.4 Mt at 60g/t Ag for 14.3 Moz Ag (Indicated) and 8.5 Mt at 48g/t Ag for 13.2 Moz Ag (Inferred) (news release of [Feb' 26, 2015](#)).

On behalf of the Board,

"Graham Carman"

Dr. Graham Carman, President & CEO

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Photo of cleaner flotation test for Ayawilca zinc composite

