Asher Resources Corporation: Announces Final Payments for Lavington Property

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TORONTO, Nov. 1, 2013 /CNW/ - Asher Resources Corporation ("Asher" or the "Company") (TSX-V: ACN) is pleased to announce that pursuant to the amended option agreement dated October 10, 2013 with Aurion Resources Ltd. (the "Optionor") and Cazador Resources Ltd. ("Cazador"), the Company has issued 650,000 common shares to the Optionor and 250,000 common shares to Cazador in lieu of final cash payments required on the Lavington Property. All securities issued have a hold period expiring March 1, 2014.

"Asher is fully committed to being fiscally prudent during this difficult time in the junior exploration sector" commented Richard Buzbuzian, President and CEO, Asher Resources Corp. "This transaction effectively eliminated all further cash payments that otherwise would have been made directly from Asher's treasury. Our exploration programs at both King Mine in Nevada USA and the Lavington Property in BC are now both fully funded for 2013 and 2014 and Asher estimates a cash balance of approximately $1 million at the end of this 12 month period leaving us well funded for our future."

The Company has now made all of the option payments required in order to earn a 100% legal and beneficial interest in the Lavington Property, subject to completion of its final work commitment by June 30, 2014. An advance royalty payment of $40,000 per annum will remain payable to Cazador, and a 2% NSR has been reserved to each of the Optionor and Cazador.

About Asher Resources:

Asher Resources Corp. is a gold exploration company headquartered in Toronto, Ontario, with a regional office in Reno, Nevada. Asher's mission is to discover and develop high quality North American precious metal resources with its current focus in southern B.C. and the Nevada Great Basin.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The forward-looking information contained in this press release is made as of the date hereof and Asher undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

SOURCE Asher Resources Corp.

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