Tinka drills 7.2 metres grading 22.7% zinc and 5.7 metres grading 14.9% zinc at Ayawilca

01.08.2018 | CNW

VANCOUVER, Aug. 1, 2018 /CNW/ - Tinka Resources Limited ("Tinka" or the "Company") (TSXV & BVL: TK) (OTCPK
pleased to announce assay results for eight step-out drill holes from the West, Central, Camp and East Ayawilca areas
Company's ongoing resource drill program at the Ayawilca project, Peru. In addition, one infill hole at South Ayawilca is

Key highlights include:

- Two high-grade zinc intersections at the newly named Camp area (holes A18-130 & 134) in the 'gap' between We
  Central Ayawilca include 5.7 metres grading 14.9% zinc. This intercept occurs within a repeated limestone unit ur
  phyllite;
- At West Ayawilca, two follow-up holes to hole A18-129 (10.4 metres at 44.0% zinc, see press release dated June
  have also intersected high-grade zinc mineralization beneath the known zinc resource. Zinc-rich veins hosted by
  hole A18-132 (including *6.9 metres grading 20% zinc) are believed to be feeder structures which have tapped th
  the zinc mineralization and provide further potential for additional mineralization at depth;
- A positive infill hole at South Ayawilca (A18-133) confirms high-grade zinc replacement mineralization hosted by l
  and sandstone. This hole has improved the geological model in that area.

Drill Highlights

West Ayawilca

Hole A18-132:

- 6.8 metres at 12.5% zinc, 28 g/t silver & 57 g/t indium from 120.0 metres depth; and
- 10.5 metres at 14.0% zinc, 15 g/t silver & 207 g/t indium from 259.6 metres depth; and
- *6.9 metres at 20.0% zinc, 0.4% lead, 60 g/t silver & 477 g/t indium from 320.0 metres depth.

Hole A18-135:

- 12.1 metres at 7.1% zinc, 6 g/t silver & 88 g/t indium from 274.9 metres depth, including
  1.8 metres at 15.6% zinc, 14 g/t silver & 367 g/t indium from 285.2 metres depth; and
- *0.6 metres at 24.8% zinc, 131 g/t silver & 153 g/t indium from 422.3 metres depth.

Camp

Hole A18-130:

- 34.0 metres at 6.1% zinc, 4 g/t silver & 129 g/t indium from 294.0 metres depth, including
  7.7 metres at 10.3% zinc, 4 g/t silver & 215 g/t indium from 300.3 metres depth;

Hole A18-134:

- 2.0 metres at 10.1% zinc, 4 g/t silver & 47 g/t indium from 242.0 metres depth; and
- 5.7 metres at 14.9% zinc, 13 g/t silver & 206 g/t indium from 346.4 metres depth.

South Ayawilca

Hole A18-133 (infill hole):

- 7.2 metres at 22.7% zinc, 28 g/t silver & 612 g/t indium from 140.0 metres depth; and
- 27.0 metres at 6.0% zinc, 0.2% lead, 11 g/t silver & 47 g/t indium from 187.0 metres depth; and
- 38.5 metres at 5.6% zinc, 0.1% lead, 12 g/t silver & 138 g/t indium from 248.8 metres depth.

Note: All intercepts shown above are down-hole intercepts. True thicknesses of the zinc intersections are estimated to l
85% of the downhole thicknesses, except for vein intercepts (marked). For vein intercepts marked * true thicknesses ar
undetermined.

Dr. Graham Carman, Tinka´s President and CEO, stated: "Tinka continues to expand the footprint of the zinc mineralization at Ayawilca with its 2018 step-out drill program. The new high-grade zinc intersections in the Camp area, where we carried out very limited drilling in the past, should allow us to connect the plus 200 metre gap between mineral resources at West and Central Ayawilca (refer to Figure 2). Of particular interest is that high grade zinc mineralization in this area was encountered within a repeated limestone under a phyllite 'ledge', a setting similar to that found in hole A18-129 which intersected exceptional +40% zinc grades. The repeated and mineralized limestone occurs in multiple locations at the project including at the Camp and West Ayawilca (refer to Figure 3). It is possible this deeper mineralization is more widespread than is currently recognized, as holes at the project in the past were typically stopped almost immediately on hitting phyllite."

"The main focus for our exploration in coming weeks is to test the repetition for mineralized limestones at West and Cen Ayawilca and to test for extensions to the mineralization along strike at South and Central Ayawilca. In appears that nu previous holes at West and Central Ayawilca were not drilled sufficiently deep enough to test for these possible repetiti is studying which are the priority holes to deepen for later in the 2018 drill program."

"At West Ayawilca, high-grade zinc intercepts beneath the existing resource in holes A18-132 and 135 are interpreted a veins for the high-grade replacement style mineralization intersected recently in hole A18-129 (refer to Figure 4). Resul several additional follow-up holes are pending."

"Several infill holes are underway to further improve the geological model of the deposit and to target mineralization un existing resources. The first infill hole drilled at South Ayawilca (A18-133) was positive, intersecting high-grade mineral starting at a relatively shallow depth of 140 metres within the sandstones."

"Three drill rigs continue to operate at the project 24/7 (currently drilling holes A18-143, 144 & 145). So far in 2018 appr 15,000 metres have been drilled, with a minimum of 5,000 additional metres planned for this year."

Figure 1 is a geological map of the project with inset of recent drill area.
Figure 2 is a drill hole location map showing the recent holes at West, South, Camp and Vetas areas.
Figure 3 is a schematic cross section through West and South Ayawilca.
Figure 4 is a schematic cross section through West Ayawilca highlighting 2018 drill holes.

Summary of Ayawilca Inferred Zinc Zone Mineral Resources (Nov' 8, 2017)

South Ayawilca:	13.3 million tonnes at 9.5 % ZnEq (7.6 % zinc, 0.2 % lead, 25 g/t silver & 118 g/t indium);
West Ayawilca:	9.0 million tonnes at 7.2 % ZnEq (6.1 % zinc, 0.2 % lead, 14 g/t silver & 64 g/t indium);
Central Ayawilca:	13.0 million tonnes at 5.7 % ZnEq (4.7 % zinc, 0.3 % lead, 13 g/t silver & 54 g/t indium);
East Ayawilca:	7.5 million tonnes at 6.2 % ZnEq (5.1 % zinc, 0.2 % lead, 13 g/t silver & 69 g/t indium);
TOTAL:	42.7 million tonnes at 7.3 % ZnEq (6.0 % zinc, 0.2 % lead, 17 g/t silver & 79 g/t indium).

Notes:

1 US$55/t NSR cut off was used. Metal price assumptions were US$1.15/lb Zn, US$300/kg In, US$18/oz Ag, US$1.10/lb Pb. Metal recovery assumptions were 90% Zn, 75% In, 60% Ag, and 75% Pb for the ZnEq calculation.

2 The NSR value was calculated using the formula: NSR = Zn(%)*US$15.34+Pb(%)*US$6.15+In(g/t)*US$0.18+Ag(g/t)*US$0.27

3 The ZnEq value was calculated using the formula: ZnEq = NSR/US$15.34

4 Numbers may not add due to rounding

Significant new drill intercepts are summarized in Table 1 with the strongest intercepts in bold text. Table 2 summarizes collar information for the recent holes.

Table 1. Recent significant drill intercepts at Ayawilca

Drill hole	From m	To m	Interval m	Zn %	Pb %	Ag g/t	Indium g/t	Area	Comment
A18-123	238.50	239.50	1.00	5.6	7.8	152	0	East	Step-out
and	451.30	452.20	0.90	5.3	0.0	4	64		
A18-124	212.00	214.00	2.00	3.0	4.0	118	4	Central	Step-out
and	266.00	268.00	2.00	4.3	0.0	6	4		
A18-125	results awaited							Zone 3	Step-out
A18-128	330.60	332.40	1.80	3.9	0.2	7	17	Central	Step-out
A18-130	232.40	238.30	5.90	5.3	0.1	19	55	Camp	Step-out
and	275.60	277.50	1.90	10.8	0.0	8	203		
and	294.00	328.00	34.00	6.1	0.0	4	129		
including	300.30	308.00	7.70	10.3	0.0	4	215		
A18-131	results awaited							Vetas	New target
A18-132	120.00	126.80	6.80	12.5	0.0	28	57	West	Step-out
and	259.60	270.10	10.50	14.0	0.0	15	207		
and	320.00	326.90	*6.90	20.0	0.4	60	477		
and	331.80	332.20	*0.40	11.8	0.6	30	291		
A18-133	140.00	147.20	7.20	22.7	0.0	28	612	South	Infill
and	187.00	214.00	27.00	6.0	0.2	11	47		
including	202.00	203.20	1.20	21.0	4.3	96	415		
and	248.80	287.30	38.50	5.6	0.1	12	138		
including	248.80	250.70	1.90	22.9	0.1	35	1100		
including	256.40	257.80	1.40	24.1	0.0	21	571		
and	506.20	506.50	0.30	27.9	0.6	405	314		
A18-134	242.00	244.00	2.00	10.1	0.0	4	47	Camp	Step-out
and	346.40	352.10	5.70	14.9	0.0	13	206		
A18-135	250.40	250.90	0.50	13.0	0.1	4	4	West	Step-out
and	274.90	287.00	12.10	7.1	0.0	6	88		
including	285.20	287.00	1.80	15.6	0.0	14	367		
and	422.30	422.90	*0.60	24.8	0.1	131	273		
A18-136									

316.00

320.00

4.00

5.8

0.0

3

153

Camp

Step-out

Note:
All
intercepts
shown
in
Table
1
are
down-hole
intercepts. True
thicknesses
of
the
zinc
intersections
are
estimated
to
be
at
least
85%
of
the
downhole
thickness,
except
where
marked. For
vein
intercepts
marked
*
true
thicknesses
are
undetermined.

Table 2. Summary of Drill Collar Information (coordinates are in UTM Zone 18S WGS84 datum)

Drill Hole	Easting	Northing	Total depth (m)	Elevation (m)	Azimuth	Dip
A18-123	333720	8846291	499.6	4170	035	-75
A18-124	333105	8845865	380.3	4202	190	-60
A18-128	333127	8845869	348.7	4198	000	-85
A18-130	332930	8845517	378.7	4226	220	-85
A18-132	332710	8845881	442.4	4258	200	-80
A18-133	333046	8845065	654.8	4195	000	-90
A18-134	332964	8845459	435.4	4231	000	-90
A18-135	332763	8845919	432.5	4250	200	-80
A18-136	332879	8845525	419.7	4235	000	-90

Qualified Person – Mineral Resources: The Mineral Resources disclosed in this press release have been estimated by Mr. David Ross, P.Geo., an employee of Roscoe Postle Associates Inc. (RPA), and is independent of Tinka. By virtue of his education and relevant experience, Mr. Ross is a "Qualified Person" for the purpose of National Instrument 43-101. The Mineral Resources have been classified in accordance with CIM Definition Standards for Mineral Resources and Mineral Reserves (May, 2014). An independent National Instrument 43-101 Technical Report (the "NI 43-101 Technical Report") on the Mineral Resource Estimate for the Ayawilca Property, Department of Pasco, Peru has been filed under the Company's profile on SEDAR at www.sedar.com and is available on the Company's website at www.tinkaresources.com

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.

On behalf of the Board,

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

Notes on sampling and assaying
Drill holes are diamond HQ or NQ size core holes with recoveries generally above 80% and often close to 100%. The drill core is marked up, logged, and photographed on site. The cores are cut in half at the Company's core storage facility, with half-cores stored as a future reference. Half-core is bagged on average over 1 to 2 metre composite intervals and sent to SGS laboratories in Lima for assay in batches. Standards and blanks are inserted into each batch prior to departure from Tinka's core storage facilities. At the laboratory samples are dried, crushed to 100% passing 2mm, then 500 grams pulverized for multi-element analysis by ICP using multi-acid digestion. Samples assaying over 1% zinc, lead, or copper and over 100 g/t silver are re-assayed using precise ore-grade AAS techniques. Samples assaying over 200 ppm tin are re-assayed by fusion methods with an AAS finish (method AAS90B).

About Tinka Resources Limited
Tinka is an exploration and development company with its flagship property being the 100%-owned Ayawilca carbonate replacement deposit (CRD) in the zinc-lead-silver belt of central Peru, 200 kilometres northeast of Lima. The Ayawilca Zinc Zone Inferred Mineral Resource estimate now consists of 42.7 Mt at 6.0 % zinc, 0.2 % lead, 17 g/t silver & 79 g/t indium, and a Tin Zone Inferred Mineral Resource of 10.5 Mt at 0.63 % tin, 0.23 % copper & 12 g/t silver (Nov. 8, 2017, release). Drilling for resource extensions and the testing of new targets is ongoing.

Forward Looking Statements: Certain information in this news release contains forward-looking statements and forward-looking information within the meaning of Certain information in this news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws (collectively "forward-looking statements"). All statements, other than statements of historical fact are forward-looking statements. Forward-looking statements are based on the beliefs and expectations of Tinka as well as assumptions made by and information currently available to Tinka's management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, drilling results, the Company's expectations regarding the ongoing drill program, the Company's expectations regarding mineral resource calculations, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world metal markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates or metal recoveries, success of future development initiatives, competition, operating performance, environmental and safety risks, delays in obtaining or failure to obtain necessary permits and approvals from local authorities, community agreements and relations, and other development and operating risks. 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. Although Tinka believes that assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. Except as may be required by applicable securities laws, Tinka disclaims any intent or obligation to update any forward-looking statement.

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 news release

View original content with multimedia:http://www.prnewswire.com/news-releases/tinka-drills-7-2-metres-grading-22-7-zinc-and-5-7-metres-gradin

SOURCE Tinka Resources Ltd.

Contact

Investor Information: www.tinkaresources.com; Rob Bruggeman: 1.416.884.3556, rbruggeman@tinkaresources.com; Company Contact: Mariana Bermudez, 1.604.699.0202, info@tinkaresources.com