

Asher Signs Definitive Option Agreement for 100% of the King Mine Located in Nevada, USA

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Property Highlights:

- Sampling of oxidized sheeted veins assayed up to 26 g/t gold
- Sampling of silicification and quartz veining assayed up to 11 g/t gold
- Alteration zone is recognized over a 900 by 600 meter area

TORONTO, March 20, 2012 - [Asher Resources Corp.](#) ("Asher" or the "Company") (TSX-V: ACN) is pleased to announce that it has signed a definitive option agreement to acquire a 100% interest in the King Mine property (the "King Mine"), a prospective mineral property consisting of 42 lode claims (comprising of 840 acres), located in Mineral County, Nevada, USA. The vendor is Projem Venture Inc. ("Projem"), a private Nevada corporation owned by Mr. Paul Mattinen, an arm's-length party.

In order to exercise the option, Asher has agreed to make the following cash payments and issue shares to Projem in the amounts and within the time periods described below:

- i) \$15,000 upon execution of the option agreement (paid); *
- ii) 50,000 Shares upon TSXV approval of the option agreement; **
- iii) \$20,000 on each of the first and second anniversaries of execution;
- v) \$30,000 on the third and fourth anniversary of execution;
- vii) \$40,000 on the fifth anniversary of execution; and;
- viii) \$1,345,000 on the sixth anniversary of execution.

* All cash amounts associated with this transaction are in US dollars.

** The shares issued will be subject to a four month hold period.

Projem has retained a three percent (3%) net smelter return royalty, half of which may be purchased by Asher paying \$1,500,000 within the time allowed.

"We are pleased to have identified a gold property that is large in scale, has known and significant gold mineralization and is located in the mining friendly jurisdiction of Nevada, USA" commented Richard Buzbuzian, President and CEO of Asher Resources. "King Mine, having never been drilled or properly explored, represents an excellent opportunity for Asher to employ modern exploration techniques to highly prospective ground as we pursue our business of discovering and developing North American gold resources."

About the King Mine:

The King Mine project is located in east-central Nevada approximately 95 miles southeast of Reno. The property, currently comprising 840 acres in 42 lode claims, is located on the eastern margin of the Walker Lane structural domain a north-northwest trending zone of fault controlled disruption and host to major gold and silver mining camps such as the Virginia City Comstock, Tonopah, and Goldfield which have produced over 15 million ounces gold and 400 million ounces silver.

The recent past producing Kennecott-Kinross Rawhide Mine (1million ounces Au) is located 10 miles west and the FMC-Meridian, Paradise Peak mine, (1.46 million ounces Au - 39 million ounces Ag) is located 22 miles to the southeast. The King mine claims cover a pronounced area of strong hydrothermal alteration carrying highly anomalous gold values. Access to the property is by gravel road.

Oxidized sheeted veins are have returned past assays up to 26 grams per ton Au with silicification and quartz veining returning assays up to 11 grams per ton Au in sampling completed in 2002. The main part of the intensely fractured alteration zone is recognized over a 900 by 600 meter area with the overall length of the hydrothermal system in the order of 1.5 km.

Historical development work at King Mine carried out in the 1920's comprises approximately 800 feet of crosscuts and shallow shafts.

The structural setting and character of the sheeted vein mineralization is deemed to be analogous to vein zones above major porphyry copper-gold deposits such as the Battle Mountain area of Nevada, Omenica region of BC, Maricunga Belt, Chile, and the Asian Pacific. These deposits, referred to as intrusive related gold-copper, represent a continuum between a deep magmatic source of metals and high level epithermal gold silver veins and host major copper-gold resources.

About Asher:

Asher Resources Corporation 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 BC and the Nevada Great Basin.

The geological content of this news release was reviewed by Mr. Paul Mattinen BSc Geo Engineering, C.P. Geo, a Qualified Person within the meaning of NI 43-101.

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.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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