Asher Resources Corp. Announces Phase One Assay Results for King Mine

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Highlights:

2014 follow up drilling planned on two main targets:
- The near surface high-grade gold target, 'The Eastern Gold Zone' and;
- The untested porphyry copper-gold target at depth

TORONTO, Dec. 23, 2013 /CNW/ - Asher Resources Corp. ("Asher" or the "Company") (TSX-V: ACN) announces that it has completed its first phase drilling program on the King Mine project located in west central Nevada 10 miles east of the past producing Rawhide gold mine (1,000,000 oz. Au). The drill program consisted of 11 reverse circulation percussion holes for a total of 7,170 feet (2,186 meters). Assays have now been received for all 11 drill holes.

"We look forward to advancing King Mine in 2014 with additional follow up drilling on two main targets including the near surface high-grade gold target and the porphyry system. Phase I drill program has identified and confirmed the high-grade gold surface mineralization and importantly provided significant data suggesting the King Mine project is a porphyry system that remains untested. The coming year will be busy with additional geophysics over the porphyry target area and drilling of both the high-grade and porphyry systems" commented Richard Buzbuzian, President and CEO.

Eastern near-surface Gold Zone:

The program was designed to drill test a linear gold bearing zone recognized over a length of 700 meters and a large induced polarization chargeability anomaly defined over a length of 1,100 meters and width of 400 meters. Drill holes KM - 1 through KM - 5 were previously reported on December 17, 2013, with the highlight being:

Drill Hole KM - 3
3.72 g/t Gold over 7.6 meters including
• 16.00 g/t Gold over 1.5 meters

Drill Hole KM - 4
3.26 g/t Gold over 9.1 meters including
• 10.45 g/t Gold over 1.5 meters

Significant results were obtained in drill holes KM - 3 returning 3.72 g/t Au over 7.6 meters and KM - 4 returning 3.26 g/t Au over 9.1 meters. The Eastern Gold Zone lies on the eastern margin, and is conformable with, the Induced Polarization chargeability anomaly.

Drill holes KM - 7 and KM - 8 and KM - 10 targeted the southern end of the zone 700 meters south of the KM - 3 and KM - 4 intersections where a silicified ridge with a shaft and 3 adits returned surface gold values of 6.12 g/t Au and 9.86 g/t Au in grab samples. Based on the dip of the mineralized zones in KM - 3 and KM - 4, which shows a shallow (-20º) east dip, it appears holes KM - 7, 8 and 10 were drilled under the mineralized structure and recorded only slightly anomalous gold values.

KM - 7 (-70º / 090º, 750 feet) returned a high value of 0.34 g/t Au over 1.5 meters (5 feet).
Highly anomalous zinc averaging 441 ppm over 335' (108 m), from 5' and copper averaging 253 ppm over 115' (35 m) starting at 160 feet.

KM - 8 (-50º / 090º, 500 feet) returned no values higher than 0.20 g/t Au.
Highly anomalous zinc averaging 466 ppm over 475' (145 m) starting from surface and copper averaging 220 ppm over 190' (38 m) from surface.

KM - 10 (vertical, 600 feet) returned no values greater than 0.20 g/t Au.
Highly anomalous zinc averaging 294 ppm over 85' (26 m), 371 ppm over 70' (21 m), and 601 ppm over 75'

(23 m). Copper values are erratic in the upper 140' (43 m) ranging from 50 ppm to a high of 4000 ppm.

Disseminated to stringer pyrite from 2% to 15% is present through-out all three holes.

Induced Polarization Chargeability Anomaly:

The induced polarization, chargeability, anomaly is well defined and forms an elliptical to parallelogram shaped zone. Gold values found in the Eastern Gold Zone are parallel to the eastern side of the IP anomaly but are slightly offset.

Please see 'Chargeability Contour Map with RC Drill Hole Locations' click here:
http://files.newswire.ca/1285/King_Mine_Chargeability_Contour_Map_With_Drill_Hole_Locations_Dec_2013.pdf

Drill holes KM - 6, KM - 9, and KM - 11 were designed to target the strong eastern chargeability anomaly. KM - 5, previously announced, targeted the weaker chargeability anomaly on the western side.

KM - 6 (-50º / 040º, 990 feet) returned several anomalous gold values over narrow widths:
0.23 g/t Au over 4.6 meters from 5 feet below drill hole collar
0.72 g/t Au over 1.5 meters from 255 feet
0.35 g/t Au over 1.5 meters from 300 feet
0.23 g/t Au over 1.5 meters from 585 feet
0.26 g/t Au over 1.5 meters from 750 feet

Highly anomalous zinc averaging 440 ppm is present over 234 meters (770 feet) 20 to 790 feet, while copper values are erratic and generally less than 50 ppm but single values up to 400 ppm do occur. 2% to 15% disseminated pyrite is present throughout.

KM - 9 (-50º / 270º, 800 feet) returned no values higher than 0.20 g/t Au. Highly anomalous zinc averaging 359 ppm over 415' (127 m) starting at 340' and lead averaging 343 ppm over 170' (52 m) from 235'. Disseminated pyrite, 2% to 18%, is present throughout the drill hole.

KM - 11 (vertical, 500 feet) returned a single anomalous gold value of 0.22 g/t over 1.5 meters (5 feet) from 145 feet. Zinc values are generally weakly anomalous (

KM - 5 (-50º / 090º, 650 feet) reported previously but worthy of note is a section of highly anomalous copper averaging 235 ppm, from 540 to 650 feet (34 m). Zinc values for this corresponding interval average 74 ppm resulting in a Cu/Zn x 100 ratio of 318 versus ratios in zinc rich sections of 20 to 40 in other drill holes

Continuing Exploration:

Targeting the Porphyry System and Near Surface High-Grade Gold System:

The Eastern Gold Zone has been traced on surface for over 700 metres and tested by drill holes KM - 3 and KM - 4. The zone was also targeted on the southern end in holes KM - 7, KM - 8 and KM - 10; however, it appears they were drilled under the target. Going forward the Eastern Gold Zone will be tested in a systematic step-out program.

Drilling of the chargeability anomaly, which was the target of Phase I drill program, indicates the anomaly is the outer edges of a porphyry system. This is confirmed by the presence of significant anomalous Zn and Pb in the holes within the southern induced polarization area. Drill hole KM - 5 was drilled to test the weaker western side of the chargeability anomaly and returned highly anomalous copper at depth. The geochemical signatures, such as the ratio of zinc to copper, suggest proximity to the centre of the porphyry system. The drill holes in the chargeability anomaly on the east and west side are considered the outer propylitic envelope carrying anomalous zinc values. The oval to parallelogram shaped pyritic alteration footprint in the chargeability anomaly, base metal geochemical and geophysical signatures (magnetic and induced polarization) is supportive of being potentially in the outer zones of a porphyry copper-gold system as outlined and modeled by Holliday and Cooke (2007). Based on Cooke and Holliday's model the base metal geochemistry and the chargeability are within the concentric model of the porphyry but on the outer edge, which has also been delineated by geological mapping showing a strong hydrothermal overprint.

Asher's next phase of work will involve additional induced polarization / resistivity surveying utilizing a deeper looking system and further drilling to expand on both the Eastern Gold Zone and potential large tonnage porphyry copper-gold system.

Quality Control

Drill samples were collected at five foot intervals from a wet rotary splitter and bagged with hole number and sample interval noted at the drill site. The bagged samples were collected at the site by ALS minerals transportation department who established a documented chain of custody. Samples were taken to ALS Minerals sample preparation laboratory in Elko Nevada where they were high temperature dried, crushed and pulverized to produce a minus -75 micron, 250 gram pulp for analysis. Sample pulps were then shipped by air to Vancouver, Canada, where they were analyzed for gold using the fire assay and atomic absorption finish method on a 30 gram aliquot with a reporting limit of 0.005 ppm. Multi-element analysis was performed on a 5 gram aliquot which reports 35 elements using an aqua regia digestion and ICP-AES analysis. Sample duplicates every 100 feet were inserted at the drill site and ALS Minerals uses strict IOS protocols for quality control. ALS Minerals quality control procedures involve insertion of recognized third party standards, blanks and duplicates into the sample stream at regular intervals. Sample results are transmitted to assigned Asher personnel by internet.

The technical information contained in this news release has been verified and approved by Asher's Chief Geologist, Paul Mattinen, a designated AIPG-CPG "Qualified Person" for the purpose of National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

Additional information can be found at www.asher-resources.com

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 assets with its current focus in southern BC and the Nevada Great Basin.

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PDF available at:
http://stream1.newswire.ca/media/2013/12/23/20131223_C6408_DOC_EN_35227.pdf

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