# Asher Completes Phase II Drilling Program at King Mine and Further Defines the Porphyry Copper-Gold System and Mesothermal Gold Zone

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**Highlights:**

Hole KM -13

- 116 meters grading 0.075% copper
  - Including 6.7 meters of 0.42% copper
- 49 meters grading 0.043% copper

Hole KM-14

- 15.2 meters grading 0.81 g/t gold
  - Including 4.7 meters grading 2.00 g/t gold

Hole KM-15

- 9.1 meters grading 0.74 g/t gold
  - Including 1.5 meters grading 3.36 g/t gold
- 2.2 meters grading 1.22 g/t gold
- 4.6 meters grading 1.20 g/t gold
- 27.5 meters grading 0.035% copper
  - within 65.5 meters grading 0.053% zinc

Hole KM-17

- 9.1 meters grading 0.20g/t gold
  - Including 3.1 meters grading 0.32 g/t gold
- 4.6 meters grading 0.71 g/t gold and
- 53.4 meters grading 0.078% copper
- 70.2 meters grading 0.033% zinc

Hole KM-18

- 47.5 meters grading 0.51 g/t gold
  - Including 12.2 meters grading 1.24 g/t gold
  - Including 1.5 meters grading 1.00 g.t gold
  - Including 1.5 meters grading 1.15 g/t gold within
  - 47.5 meters grading 0.051% copper
  - 4.5 meters grading 0.90 g/t gold within
  - 27.4 meters grading 0.027% copper and
  - 45.7 meters grading 0.031% zinc

TORONTO, Dec. 23, 2014 /CNW/ - Asher Resources Corp. (ACN – TSX.V) (the "Company") is pleased to announce assay results from the Company's recently completed 1,376 meter reverse circulation rotary exploration drilling program at its King Mine gold – copper project near the town of Gabbs, and 10 miles west of the past producing Rawhide mine in north central Nevada.

Project activities, to date, including geological mapping, surface rock sampling, induced polarization

/magnetic surveys and an initial phase of drilling have defined a copper- gold porphyry system with a potential high grade gold zone on the margin. The Phase II drilling program was designed to further define the porphyry system by targeting magnetic anomalies identified through 3D image processing and to further delineate the northern end of the 800 meter long gold zone.

**Hole KM-12**

Hole KM-12 with an azimuth of 270° and dip of -60° and depth of 277 meters was collared 224 meters due east of previous drill hole KM-5. It was targeting increased anomalous copper and molybdenum values encountered deep in drill hole KM-5 which was terminated in a fault zone prior to reaching its target depth. Drill hole KM-12 intersected strongly silicified andesitic rocks with up to 10% pyrite and several narrow zones (1.5 to 3 meter length) of anomalous gold values in the 0.1 to 0.2 g/t range. Zones of anomalous copper (+0.01%) were intersected between 157 meters and 195 meters (38 meters) grading 0.02% and 207 meters to 267 meters (59 meters) grading 0.02%. Zinc values which are common in the system were all less than the anomalous threshold of 0.02%.

**Hole KM-13**

Hole KM-13, with an azimuth of 191° and dip of -60° to a final depth of 305 meters, was drilled from the prior KM-6 pad site to test a weak magnetic feature on the southeast side of the main magnetic low which defines to the overall porphyry system. The drill hole intersected propylitically altered andesite with 3% to 6% sulphide minerals. The drill hole returned multiple zones of highly anomalous copper with intersections grading 0.075% copper over 116 meters, including 0.42% copper over 6.7 meters, 49 meters grading 0.043% copper and 41 meters grading 0.024% copper. Anomalous zinc was encountered over lengths of 36.6 meters grading 0.031% zinc and 27.4 meters grading 0.024% zinc. Erratic gold values in the 0.1 to 0.2 g/t range were present. A single gold assay grading 0.74 g/t over 1.5 meters was intersected in the drill hole.

**Hole KM-14, East Gold Zone**

Hole KM-14 with an azimuth of 225° and dip of -70° to a final depth of 122 meters was collared 65 meters northeast and 20 meters topographically above the previous KM-3 / KM-4 drill pad where intersections of 3.72 g/t gold over 7.62 meters and 3.26 g/t gold over 9.15 meters were encountered. The drill hole was designed to further test the area of old, shallow, historic workings, surface gold values and the KM-3 and KM-4 intercepts. The drill hole intersected variably silicified and altered andesite with 1% to 8% fine disseminated sulphide minerals. Anomalous god was intersected over 15.2 meters assaying 0.82 g/t gold, including 4.7 meters assaying 2.00 g/t gold. Narrow zones, 6.1 meters to 15.2 meters, of 100 to 250 ppm copper. The drill hole also carried anomalous zinc over 44.2 meters grading 0.026% zinc.

**Hole KM-15, East Gold Zone**

Hole KM-15 with an azimuth of 225° and dip of -45° to a final depth of 107 meters was collared at the same pad site as KM-14, 65 meters northeast and 20 meters topographically above the previous KM-3 / KM-4 drill pad where intersections of 3.72 g/t gold over 7.62 meters and 3.26 g/t gold over 9.15 meters were encountered. The drill hole was designed to further test the area of old, shallow, historic workings, surface gold values and the KM-3 and KM-4 intercepts. The drill hole intersected variably silicified and altered andesite with 1% to 8% fine disseminated sulphide minerals. The drill hole intersected seveal gold zones, 9.1 meters grading 0.74 g/t gold, including 1.52 meters grading 3.36 g/t gold, 2.2 meters grading 1.22 g/t gold, and 4.6 meters grading 1.20 g/t gold. Anomalous copper was intersected over 27.5 meters grading 0.031% Copper. Anomalous zinc was intersected over a 65.5 meter length grading 0.053% zinc.

**Hole KM-16**

Hole KM-16 with an azimuth of 015° and dip of -60° and drilled to a depth of 244 meters and located on the southwestern edge of the circular magnetic footprint of the porphyry system. The hole was targeted on an irregular shaped magnetic low based on the 3D interpretive magnetic model and deemed to be magnetite destructive alteration associated with the porphyry mineralizing event. It intersected variably silicified and hornfelsed (inner propylitic alteration) andesite throughout with 1% to 10% fine disseminated pyrite. No significant mineralization was encountered. Best gold assays returned 6.1 meters grading 0.151 g/t gold and a single assay of 1.52 meters grading 0.116 g/t gold. Copper values were weakly anomalous with a section of 86.9 meters grading 0.012% copper. Zinc values were all below anomalous thresholds of 0.02%.

### Hole KM-17, East Gold Zone

Hole KM-17 with an azimuth of 180° and dip of -70° was drilled to a depth of 122 meters from the KM-14/KM-15 pad site. It intersected variably silicified and altered andesite as in KM-14/KM-15 with Two gold zones were encountered. An intersection of 9.1 meters grading 0.20 g/t gold, including 3.1 meters grading 0.32 g/t gold, and a second intersection of 4.6 meters grading 0.71g/t gold. Anomalous copper was intersected over a 53.4 meter length averaging 0.048% copper. Anomalous zinc was intersected over a 45.7 meter length averaging 0.033% zinc.

### Hole KM-18, East Gold Zone

Hole KM-18 with an azimuth of 180° and dip of -45° was drilled to a depth of 106.7 meters from the KM-14/KM-15 pad site. It intersected variably silicified and altered andesite as in KM-14/KM-15 with 1% to 4% finely disseminated sulphide minerals. Drilling intersected an upper zone of mineralization with 47.3 meters grading 0.51 g/t gold, including 12.2 meters grading 1.24 g/t gold, 1.52 meters grading 1.00 g/t gold and 1.52 meters grading 1.15 g/t gold. A deeper gold zone was intersected over 4.5 meters grading 0.90 g/t gold. Zones of anomalous copper were encountered over 47.3 meters grading 0.051% copper and 27.4 meters grading 0.027% copper. Zones of anomalous zinc were encountered over 47.3 meters grading 0.078% zinc and 45.7 meters grading 0.031% zinc.

### Hole KM-19, East Gold Zone

Hole KM-19 with an azimuth of 045° and dip of -45° was drilled to a depth of 91.5 meters. The drill hole was collared on the KM-3 / KM-4 pad site and intersected moderately chlorititic and sericitic andesite with 2% to 6% sulphide minerals below 48.8 meters. A mineralized zone over 9.2 meters graded 0.134 g/t gold, 0.045% copper, 0.023% lead and 0.034% zinc, including 3.1 meters grading 0.26 g/t gold at the very end of the drill hole. Anomalous zinc averaging 0.031% was present from the collar to the bottom of the hole a length of 91.5 meters.

>All intersections are down hole lengths only. At this time, true widths cannot be determined from available information.

These and other intersections are presented in the following table.

### ASSAY HIGHLIGHTS TABLE

2014 King Mine Phase II Drilling Highlights

| Hole No. | Target | | From (m) | To (m) | Interval | Gold g/t | Copper % | Zinc % | Comment |
|---|---|---|---|---|---|---|---|---|---|
| KM-12 | Porphyry | | 234.7 | 236.3 | 1.52 | 0.424 | 0.018 | 0.012 | 0.2 g/t cut-off |
| | | | 157 | 195 | 38 | | 0.02 | ----- | 100 ppm cut-off |
| | | | 207 | 267 | 59 | | 0.02 | ----- | 100 ppm cut-off |
| KM-13 | Porphyry | | 44.2 | 53.4 | 9.15 | 0.139 | 0.064 | 0.02 | 0.1 g/t cut-off |
| | | | 102.1 | 108.2 | 6.1 | 0.302 | 0.083 | 0.02 | 0.2 g/t cut-off |
| | | | 144.8 | 152.8 | 7.6 | 0.165 | 0.108 | ----- | |
| | | | 213.4 | 214.9 | 1.52 | 0.743 | 0.037 | ----- | |
| | | | 38 | 154 | 116 | | 0.075 | | |
| | | Including | 80.8 | 87.5 | 6.7 | | 0.42 | | |
| | | | 189 | 238 | 49 | | 0.043 | | |
| | | | 250 | 291 | 41 | | 0.24 | | |
| | | | 9.1 | 45.7 | 36.6 | | | 0.31 | 200 ppm cut-off |
| | | | 211.9 | 239.3 | 27.4 | | | 0.024 | 200 ppm cut-off |
| KM-14 | E. Gold Zone | | 59.5 | 61 | 1.52 | 1.45 | 0.048 | ----- | |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 68.6 | 83.8 | 15.2 | 0.81 | 0.037 | ----- |
| | | Including | 68.6 | 73.1 | 4.6 | 2.00 | 0.103 | 0.027 |
| KM-15 | E. Gold Zone | | 4.6 | 13.7 | 9.1 | 0.74 | 0.024 | ----- |
| | | Including | 12.2 | 13.7 | 1.52 | 3.36 | 0.034 | 0.022 |
| | | | 57.9 | 60.1 | 2.2 | 1.22 | 0.075 | 0.110 |
| | | | 94.5 | 99.0 | 4.6 | 1.20 | 0.061 | 0.03 |
| | | | 45.7 | 73.2 | 27.5 | | 0.031 | copper zone |
| | | | 41.2 | 106.7 | 65.5 | | 0.053 | zinc zone |
| KM-16 | Porphyry | | 41.2 | 47.3 | 6.1 | 0.152 | 0.014 | ----- |
| | | | copper and zinc below anomalous threshold | | | | | |
| KM-17 | E. Gold Zone | | 18.3 | 27.4 | 9.1 | 0.71 | 0.051 | 0.021 0.1 g/t cut-off |
| | | | 57.9 | 62.5 | 4.6 | 1.00 | 0.056 | 0.029 0.2 g/t cut-off |
| | | | 13.7 | 67.1 | 53.4 | | 0.048 | copper zone |
| | | | 51.8 | 122 | 70.2 | | | 0.033 zinc zone |
| KM-18 | E. Gold Zone | | 12.2 | 59.5 | 47.3 | 0.51 | 0.051 | 0.078 0.1 g/t cut-off |
| | | Including | 12.2 | 24.4 | 12.2 | 1.24 | 0.069 | 0.021 |
| | | Including | 35.1 | 36.6 | 1.52 | 1.00 | 0.079 | 0.028 |
| | | Including | 56.4 | 57.9 | 1.52 | 1.15 | 0.029 | 0.047 |
| | | | 73.2 | 77.7 | 4.5 | 0.90 | 0.039 | 0.039 |
| | | | 12.2 | 59.5 | 47.3 | | 0.051 | 0.078 Cu-Zn zone |
| | | | 65.5 | 93 | 27.4 | | 0.027 | copper zone |
| | | | 61 | 106.7 | 45.7 | | | 0.031 zinc zone |
| KM-19 | E. Gold Zone | | 33.5 | 35 | 1.52 | 0.386 | 0.023 | ----- |
| | | | 82.3 | 91.5 | 9.2 | 0.134 | 0.045 | 0.034 0.1 g/t cut-off |
| | | Including | 88.4 | 91.5 | 3.1 | 0.261 | 0.064 | 0.023 0.2 g/t cut-off end of hole |

Sample analyses were carried out by ALS Minerals with sample preparation in Reno and analytical procedures in North Vancouver. ALS Mineral is an ISO 9001:2008 accredited laboratory applying the highest standards of QC and QA procedures. Project samples were analyzed for 35 elements with aqua regia digestion and ICP-AES technique. Gold was analyzed as a 30 gram aliquat by fire assay and finished by atomic absorption determination. Duplicate samples of King project drill cuttings were submitted in the field at 30.5 meter intervals as a check on ALS sample preparation and analytical procedures. At the laboratory, ALS introduces sample blanks, standards and duplicates as internal checks on the integrity of all sample preparation and analytical procedures. These results are reported to the client as a "QC certificate of analysis".

The technical information herein was reviewed and approved by Paul R. Mattinen, CPG-AIPG Asher's qualified person on its King Mine project based on NI 43-101 and NI 43-101F1 regulations.

We seek Safe Harbor.

**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 high quality North American precious metal resources with its current focus in southern British Columbia and the Nevada great basin.

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