New drill intercepts include 10 metres at 5.9% zinc & 119 g/t indium in A15-38, and 50 metres at 0.52% tin & 0.25% copper in A15-39

VANCOUVER, Sept. 29, 2015 /CNW/ - Tinka Resources Limited ("Tinka" or the "Company") (TSXV: TK) (OTCPK: TKRFF) is pleased to announce results for the first seven holes of its ongoing 2015 drill program at the Ayawilca project, central Peru. These new drill results continue to show the outstanding zinc, tin, and copper potential and the large scale of the Ayawilca discovery.

All holes in the current program are step-out holes drilled beyond the limits of the Inferred Mineral Resources (13.3 million tonnes grading 7.7% zinc equivalent; PR February 26, 2015). Significant zinc mineralization has been intersected in six out of the first seven drill holes and remains open to the east, south, and north.

Drill highlights include:

Zinc Mineralization:

- A15-38: 43.4 metres at 3.65% zinc and 63 g/t indium from 236.6 metres depth, including:
  - 10.0 metres at 5.9% zinc and 119 g/t indium from 268.0 metres depth;
  - Located 220 metres northeast of Central Ayawilca Inferred Mineral Resource;

- A15-39: 30.0 metres at 3.5% zinc and 50 g/t indium from 320.0 metres depth, including:
  - 1.7 metres at 18.9% zinc and 226 g/t indium from 329.3 metres depth;
  - Located 60 metres south of Central Ayawilca Inferred Mineral Resource;

- A15-40: 8.0 metres at 5.3% zinc and 91 g/t indium from 233.8 metres depth;
  - Located 180 metres east of Central Ayawilca Inferred Mineral Resource;

Tin-Copper Mineralization:

- A15-39: 82.0 metres at 0.33% tin and 0.22% copper from 370.0 metres depth, including:
  - 50.0 metres at 0.52% tin and 0.25% copper from 370.0 metres depth, including:
  - 8.0 metres at 1.43% tin and 0.19% copper from 380.0 metres depth.

Dr. Graham Carman, Tinka's President and CEO, stated: "The key objective of this current drill program is to expand the zinc resource at the project. I am pleased to report we have discovered significant zinc mineralization between Central and East Ayawilca, where we have high expectations of a substantial increase in the resource inventory. Zinc mineralization has also proven to be open to the north of East Ayawilca. Drilling will continue until early-mid November targeting extensions of the mineralization to the east, south and west."

"Importantly, we have also just drilled our thickest and highest-grade tin – copper intercept at the project (A15-39) located immediately adjacent to and beneath the zinc mineralization at Central and East Ayawilca. We believe the tin mineralization will add substantially to the value of the project, with tin currently valued more than 3 times copper and 9 times zinc in the world metals markets. Tinka is working towards its initial tin-copper resource estimate in 2016".

2015 Ayawilca Drill Program
The 2015 program is focusing on drill testing extensions of the Inferred Mineral Resource at East, Central and West Ayawilca (Figure 1 and Figure 2). Up to twenty step-out holes are planned using two diamond drill rigs. Drilling is likely to continue until early-mid November 2015, when the Company will take a break from drilling to compile and interpret the new results and plan the 2016 work program.

The zinc mineralization is interpreted to be generally gently-dipping, replacing favourable sedimentary units. The true widths of the intercepts are believed to be at least 75% of the down-hole widths, except where marked (see Table 1). Table 2 summarises the key drill hole collar information to date.

Geology of Ayawilca
Zinc mineralization at Ayawilca occurs as massive to semi-massive sulphide replacements of Mesozoic limestone up to 250 metres thick (Pucara Group). The zinc mineralization is interpreted to be mostly within gently-dipping replacement bodies or 'mantos', with feeders which are sub-vertical to steeply-south dipping. The zinc occurs as sulphide impregnations (sphalerite) accompanied by abundant pyrite, pyrrhotite, chlorite, iron carbonate, and/or magnetite. Minor sulphides include galena, chalcopyrite, and arsenopyrite. The Pucara limestone is overlain by Cretaceous sandstone (Goyllarisquizga Group) about 150 metre thick. The sandstone largely forms a barren cap to the mineralization, although narrow sphalerite-rich sub-vertical veins (<1 - 3 metres across) cut the sandstones and occasionally outcrop at the surface at West Ayawilca.

Massive to semi-massive pyrrhotite mantos typically occur near the base of the Pucara Group underneath the zinc mineralization. The pyrrhotite bodies are magnetic, and appear to be the main source of the strong geophysical anomalies. Disseminated tin and copper mineralization occurs within the massive sulphide mantos and in vein stockworks underneath the mantos hosted by metamorphic rocks (Excelsior Group). The pyrrhotite-tin-copper mantos vary in thickness from a few metres to up to 50 metres thick.

Ayawilca is located in the high Andes at elevations of between 4000 and 4300 metres. Ayawilca would likely be mined, if proven to be economic, using underground mining methods accessed by horizontal portals at lower elevations.

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.

About Tinka Resources Limited
Tinka is an exploration and development company with projects in Peru. Tinka's focus is on its 100%-owned Ayawilca and Colquipucro projects in the highly mineralized zinc-lead-silver belt of central Peru, 200 kilometres north of Lima. The Ayawilca project (Inferred Mineral Resource of 13.3 Mt @ 7.7% Zn equiv., Feb 2015) has the potential to be a major zinc sulphide discovery located 40 kilometres from Peru's largest historic zinc mine at Cerro de Pasco. The adjacent Colquipucro silver oxide project (Indicated Mineral Resource of 7.4 Mt @ 60g/t Ag for 14.3 Moz Ag and Inferred Mineral Resource of 8.5 Mt @ 48 g/t Ag for 13.2 Moz Ag, Feb 2015) is a near-surface, sandstone-hosted, silver oxide deposit.

On behalf of the Board,

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

Forward Looking Statements: 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, the successful completion of the current and future drill programs, the interpretation and actual results from the drill programs, 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 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.

Notes on drill results in Table 1:
All drill holes are diamond HQ bore holes. The down-hole zinc intersections, using a 1% Zn cut-off grade (over 6 metre intervals), are summarized in Table 1. High-grade zinc intersections use a 3% Zn cut-off grade. Tin – copper intersections are calculated using a 0.2% tin or copper cut off.

Notes on core sampling:
All holes are diamond cores with recoveries generally at or 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. The other half-core is bagged on average over 2 metre composite intervals and sent to SGS laboratory in Lima for assay in batches. Standards, blanks and duplicates are inserted by the Company for quality control purposes. At the laboratory, samples are dried, crushed to 100% passing 2mm, with 500 grams pulverized for multi-element analysis by ICP

using multi-acid digestion. Samples assaying over 1% zinc, lead, or copper are reassayed using precise ore-grade AAS techniques. Samples which assayed approximately 200 ppm tin or greater in the ICP analysis were re-assayed for tin by fusion with sodium peroxide and AAS finish (SGS Lima laboratory method SGS-MN-ME-112). Gold was assayed by fire-assay with a 30g charge using an AAS finish, but has not been routinely assayed for due to very low gold values found in most samples.

Table 1. Highlights of new drill intercepts at Ayawilca

Drillhole	From (m)	To (m)	Int (m)	Zn (%)	Pb (%)	Ag (g/t)	Cu (%)	Sn (%)	In (g/t)	Au (g/t)
A15-40	55.00	62.00	7.00	3.89	0.00	3	-0.01	Pending	1	N/A
and	201.60	253.20	51.60	2.09	0.21	7	0.04	Pending	27	N/A
including	233.80	241.75	7.95	5.31	0.04	9	0.07	Pending	91	N/A
and	300.20	301.20	1.00	7.67	0.14	36	0.06	Pending	140	N/A
and	326.20	339.70	13.50	0.07	0.01	12	0.25	Pending	8	N/A
and	326.20	338.60	12.40	0.08	0.01	13	0.27	Pending	9	N/A
and	353.80	378.50	24.70	0.62	0.06	22	0.16	Pending	14	N/A
A15-39	182.60	183.60	1.00	9.64	0.01	10	0.03	-0.01	23	N/A
and	294.80	303.20	8.40	3.29	0.13	9	0.01	0.06	56	N/A
and	320.00	350.00	30.00	3.53	0.10	7	0.01	0.08	50	N/A
including	329.25	331.00	1.75	18.87	0.01	27	0.01	0.07	226	N/A
and	370.00	452.00	82.00	0.01	-0.01	5	0.22	0.33	3	N/A
including	370.00	420.00	50.00	0.01	-0.01	6	0.25	0.52	3	N/A
including	380.00	388.00	8.00	-0.01	-0.01	3	0.19	1.43	1	N/A
A15-38	236.60	280.00	43.40	3.65	0.08	13	0.06	0.08	63	N/A
including	268.00	278.00	10.00	5.90	0.02	16	0.08	0.18	119	N/A
and	294.00	303.30	9.30	4.20	0.02	5	0.03	0.11	31	N/A
and	312.00	328.00	16.00	1.83	-0.01	1	0.03	0.06	46	N/A
and	354.00	360.70	6.70	2.25	-0.01	2	0.05	0.04	46	N/A
and	372.70	379.00	6.30	2.46	-0.01	1	0.02	0.1	22	N/A
and	379.00	388.00	9.00	0.04	-0.01	4	0.26	0.04	5	N/A
A15-37	84.00	89.60	5.60	3.12	0.33	26	0.02	-0.01	50	N/A
and	475.50	481.90	6.40	4.16	0.74	25	0.03	Pending	53	N/A
A15-36	79.70	87.00	*7.30	7.10	1.29	194	0.12	-0.01	53	0.24
and	344.50	354.00	9.50	4.00	0.01	2	0.05	0.07	74	N/A
and	360.00	399.35	39.35	0.27	0.06	19	0.11	0.21	26	N/A
A15-35	162.00	190.00	28.00	3.26	0.78	25	0.06	0.06	10	N/A

and	196.00	246.00	50.00	2.97	0.33	12	0.02	0.1	31	N/A
including	202.00	216.00	14.00	3.78	0.04	6	0.02	0.1	19	N/A
including	238.00	246.00	8.00	4.74	0.06	19	0.05	0.17	67	N/A
and	262.00	302.00	40.00	2.26	0.03	3	0.02	-0.01	9	N/A
including	288.00	296.00	8.00	3.53	0.04	8	0.06	-0.01	6	N/A
and	340.00	354.15	14.15	0.31	0.00	1	0.16	0.36	12	N/A
A15-34	98.00	99.30	1.30	5.64	0.18	92	0.14	-0.01	138	N/A
and	364.00	368.00	4.00	1.50	0.12	6	0.02	-0.01	-1	N/A
and	418.00	426.00	8.00	1.41	0.22	8	0.02	0.01	5	N/A

Notes: True widths of the intercepts are generally believed to be at least 75% of the down-hole widths (except where marked with *) as the mineralization is interpreted to be generally gently dipping.

* True thickness estimated to be approximately 30% of down-hole width.
N/A Not assayed

Table 2. Drill hole collar coordinates and hole details

Drill Hole	PSAD56 East	PSAD56 North	Elevation	Total depth	Azimuth	Dip	Comment
A15-34	333,713	8,846,592	4,209	435.6	000	-70	New Results
A15-35	333,720	8,846,129	4,138	385.7	180	-75	New Results
A15-36	333,904	8,846,291	4,113	425.8	180	-80	New Results
A15-37	333,858	8,846,620	4,198	509.1	000	-60	New Results
A15-38	333,884	8,846,090	4,118	441.1	000	-90	New Results
A15-39	333,698	8,845,727	4,185	568.3	000	-75	New Results
A15-40	333,893	8,845,891	4,113	423.1	000	-75	New Results
A15-41	333,397	8,845,857	4,202	360.3	180	-75	Results Pending
A15-42	332,858	8,846,372	4,275	299.2	180	-85	Results Pending
A15-43	333,507	8,845,865	4,171	427.5	000	-85	Results Pending
A15-44	333,400	8,845,723	4,220	392.9	180	-80	Results Pending
A15-45	333,800	8,845,816	4,145	In Progress	000	-65	In progress

Notes on drill hole data:
Eastings and Northings are based on the PSAD56/18S UTM datum. Elevations were taken from a measured topographic model compiled from field surveys using theodolite from known surveyed points at a scale of 1:1000. Azimuth and dip measurements of drill holes were taken using compass and inclinometer at surface. All holes were down-hole surveyed; small variances in both azimuth and dip do occur down hole but are not shown here.

SOURCE Tinka Resources Ltd.

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