

Tinka Commences 2019 Drill Program at Ayawilca

23.04.2019 | [CNW](#)

VANCOUVER, April 23, 2019 - Tinka Resources Limited ("Tinka" or the "Company") (TSXV & BVL: TK) (OTCPK: TKRFF) is pleased to announce that the 2019 exploration drill program has commenced at its 100%-owned Ayawilca zinc project in central Peru.

An exploration drill program of up to 10,000 metres has commenced with one drill rig operating. It is anticipated a second rig will be mobilized to site within the next few weeks. Several deep holes are planned at West and South Ayawilca to test for structural repetitions of high-grade zinc mineralization in limestones beneath existing zinc resources, which will also double as infill holes. Additional holes will be drilled along strike of existing resources to test for extensions of the mineralization where the resource still remains open.

The Company's Preliminary Economic Assessment for the Ayawilca zinc project (the "Ayawilca Project PEA") is progressing well and remains on track to be completed by the end of Q2 2019. The Ayawilca Project PEA is based on the mineral resource estimate as at November 26, 2018 (see news release dated Nov. 26, 2018).

Dr. Graham Carman, Tinka's President and CEO, stated: "The Company is excited to commence its 2019 drill program. This new program will build on the 2018 drill program which confirmed the presence of high-grade zinc mineralization hosted by a deeper limestone unit lying underneath the current resource. Our geologists have generated detailed 3D models of the deposit and we believe there is excellent potential for additional discoveries of high-grade zinc mineralization. Ayawilca is already one of the largest undeveloped zinc projects in the Americas, but additional discoveries nearby our current resources could ultimately add significant value to the project. We look forward to updating the market with these drill results in the coming months, as well as announcing the results of the PEA before the end of Q2 2019."

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 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 contains 11.7 Mt of Indicated Resources grading 6.9% zinc, 0.2% lead, 15 g/t silver and 84 g/t indium and 45.0 Mt Inferred Resources grading 5.6% zinc, 0.2% lead, 17 g/t silver and 67 g/t indium. The Ayawilca Tin Zone contains an Inferred Mineral Resource of 14.5 Mt at 0.63% tin, 0.21% copper & 18 g/t silver (November 26, 2018 release). A PEA is underway with results anticipated by end of Q2 2019.

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, drilling results, the Company's expectations regarding the Ayawilca Project PEA, 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

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Die URL für diesen Artikel lautet:

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