

Tinka Resources Limited

10:27 25 Nov 2019

Tinka Resources reaches major permit milestone for Ayawilca project; drills more high-grade zinc

Tinka Resources Ltd (CVE:TK) (OTCPK:TKRFF) reported more high-grade zinc finds at its flagship Ayawilca project in Peru and a major permit milestone.

The group has received approval for its modified environmental impact assessment for the project from the Peruvian Ministry of Energy and Mines, allowing it to drill from a large number of drill platforms (up to 240) in the coming years.

Meanwhile, the final hole of its 2019 drill program at Ayawilca, which was an infill hole at South Ayawilca, hit several zones of high-grade zinc mineralization.

Assays included 26.1 metres (m) at a grade of 10.1% zinc, and 3.6 m grading 42.4% zinc within a wider interval of 51.4 m grading 8% zinc.

READ: Tinka Resources hits 'exceptional' zinc grades as it sinks another three holes at Peru project

"We are very pleased with the mineralization encountered in the hole, which confirms high grade zinc in several sub-parallel, shallow-dipping 'mantos' associated with massive to semi-massive sulphides hosted by Pucara limestone," said Graham Carman, Tinka's president and CEO.

"The very high grade zinc zone near the base of the mineralized interval (3.6 metres grading 42.4% zinc) is typical of some of the almost-pure zinc sulphide intervals we have intersected in several holes at both South and West Ayawilca, while the intercept of 26.1 metres grading 10.1% zinc shallower in the hole is also a very strong intercept."

Carman added that the new permit would allow Tinka to carry out infill and step-out drilling at the project for the next two to three years.

"Additional infill drilling will be required to upgrade the Ayawilca resource to the measured and indicated classification for a pre-feasibility study," he noted.

"The receipt of this permit is a major milestone for the project. The permit was received within 10 months of submission, an outstanding achievement by our Peru team and our permitting consultant."

The firm's 2019 drill program consisting of 4,325 m has now finished and will recommence early in 2020. Tinka's geologists are now undertaking a review of other significant mineral occurrences at the Ayawilca project.

A district-wide exploration program has kicked off, with a field team currently completing mapping and soil sampling of several exploration targets located within 1-5 km of the Ayawilca resource.

The Ayawilca zinc zone already boasts 11.7 million tonnes (Mt) of Indicated Resources grading 6.9% zinc, 0.2% lead, 15 g/t silver and 84 g/t indium and 45 Mt of inferred resources grading 5.6% zinc, 0.2% lead, 17 g/t silver and 67 g/t

Price: 0.17

Market Cap: \$57.93 m

1 Year Share Price Graph



Share Information

Code: TK

Listing: TSX-V

52 week High Low
0.245 0.07

Sector: General mining & base metals

Website: www.tinkaresources.com

Company Synopsis:

Tinka Resources Ltd. is a junior exploration company based in Vancouver, Canada, that is developing its 100%-owned Colquipucro and Ayawilca projects. The projects are located 40 km northwest of Cerro de Pasco in the richly mineralized silver-lead-zinc belt of Central Peru.

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indium.

Shares advanced 8% in Toronto to C\$0.14.

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