

Pasinex Resources Limited Announces New Mineralisation after Receipt of Magnetic Survey and Rock Sampling Results from its Golcuk Property in Turkey

December 16, 2013 - Pasinex Resources Limited (CNSX: PSE) (FSE: PNX) is pleased to announce that it has received the bulk of the results of the ground magnetics survey in progress over its Golcuk licence in the province of Sivas in Turkey.

The results show considerable variability in the magnetic signatures of the rock units constituting the massive volcanic and volcanoclastic rocks within which the multiple centers of copper mineralization at Golcuk occur, and a much lower degree of variability within the sediments which overlie this package.

The magnetic patterns over the volcanic rocks should materially assist Pasinex in mapping their subsurface locations, and in particular, the subsurface locations of those strata mineralized in copper.

Figure 1 below presents Pasinex's latest geological mapping at Golcuk, produced prior to receipt of the magnetic survey results, over which have been plotted the locations of various centers of copper mineralization identified at Golcuk. Figure 2 below presents the magnetic survey results received to date, as well as the centers of copper mineralization.

The correspondence of 6 of the 9 centers of copper mineralization at Golcuk with the upper contact of the "Volcanoclastic rocks (basaltic)" Unit is evident in Figure 1. The entire length of this contact, as highlighted in red in Figure 1, is therefore regarded by Pasinex as a prospective location for copper accumulation, and, therefore, an exploration target. The magnetic survey results, in conjunction with a digital elevation model of the licence and further rock sampling, will be used to bring this target, more than 10 kilometers in length, to drill-ready status.

Pasinex notes that copper also occurs in potentially economic concentrations in three other stratigraphic levels on the Golcuk licence, namely in the sediments (at Funlu – see below – and in historical pits dug in the center of the licence), in the "Basaltic lava – basaltic agglomerate" Unit at New West, and in the "Agglomerate–tuff–limestone–mudstone" Unit at New South.

Pasinex routinely conducts surface rock sampling in the course of its geological mapping. A number of rock samples recently collected by Pasinex returned values highly anomalous in copper in the extreme east of the Golcuk licence in an area now named Funlu. Figure 3 below shows the copper assays returned from Funlu outcrop samples, as determined in Pasinex's Niton XRF laboratory in Turkey. Outcrop samples were predominantly of volcanoclastic rocks.

With the identification of the Funlu Prospect, Pasinex has been able to show that the entire width of the Golcuk licence, a distance of 7.6 kilometers from Funlu in the east to New West in the west, is mineralised in copper, and therefore meriting sub-surface exploration by drilling for

economic volumes of this mineralization where evidence of copper enhancements are evident at surface and can be traced in the subsurface by geophysical methods such as magnetics.

Steve Williams, CEO of Pasinex comments: "This latest information continues to highlight that Golcuk is a very prospective target for copper. We are seeing copper mineralization all around the Golcuk property. Pasinex is very focused on targeting one area in the Golcuk property and establishing a maiden resources there. With that we can then push on to project development at Golcuk and exploring for the larger opportunity in front of us at Golcuk."

Clinton Smyth, P.Geo and VP Exploration for Pasinex, is the qualified person as defined by National Instrument 43-101 who has verified the written disclosure of all scientific and technical information in this news release.

About Pasinex

Pasinex Resources Limited (CNSX: PSE) is a base and precious metal-focused exploration company with a particular initial priority given to building a strong portfolio of base metal opportunities in Turkey. The Company has a strong technical management team with many years of experience in mineral exploration and mining project development.

A 100% interest in the Golcuk property was acquired by Pasinex Resources Limited, subject to completing payments and a 2.9% NSR royalty through an option agreement with Eurasian Minerals Inc. (TSX.V : EMX, NYSE : EMXX), as outlined in Pasinex News Releases on July 25th, 2012 and February 12th, 2013.

On Behalf of the Board of Directors
PASINEX RESOURCES LTD.

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All statements within, other than statements of historical fact, are to be considered forward looking. Although Pasinex Resources Ltd. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include: the reliance on sub-surface magnetic patterns, the positive outcome of exploration targets identified, the potentially economic concentrations of copper at Funlu, the ability to move the Golcuk Project forward based on ability to finance and the availability of capital, market prices, exploration results, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.

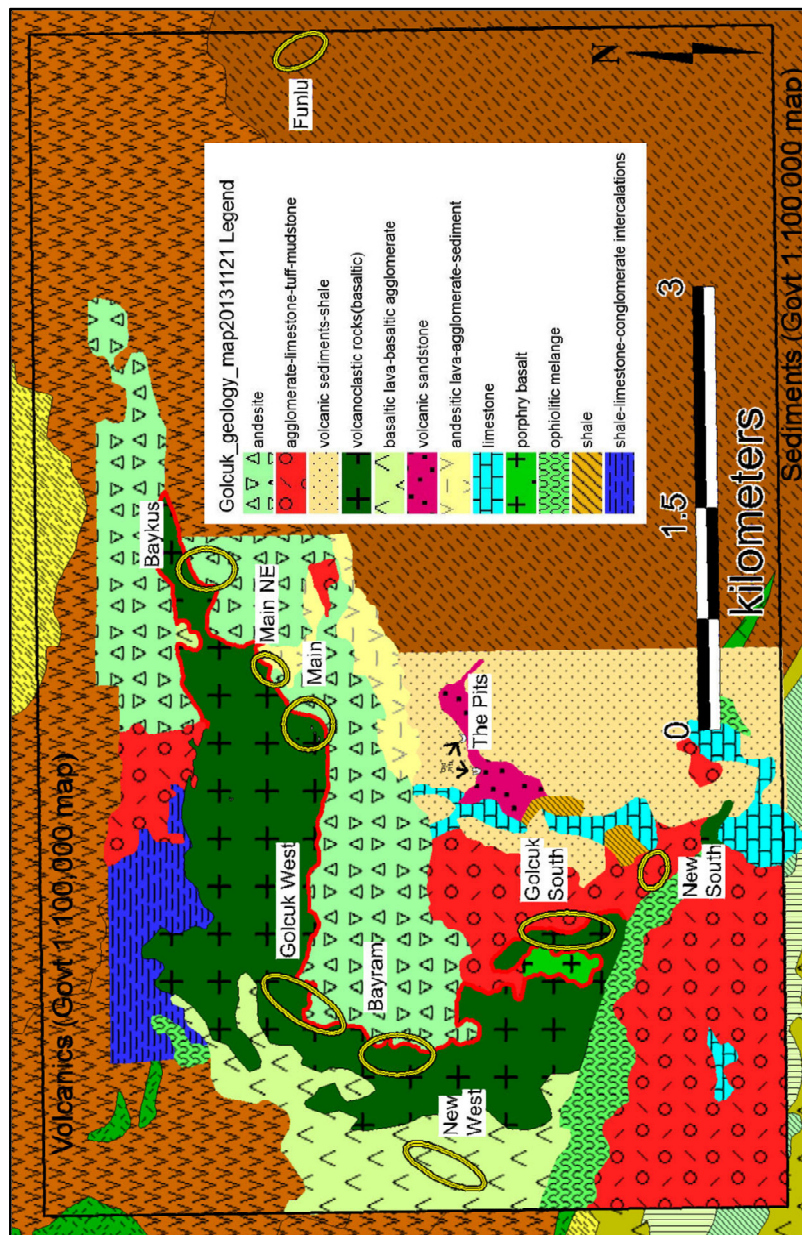


Figure 1: Map showing 1:10,000 scale geological mapping completed at Golcuk by Pasinex to 15 November, 2013. Units not shown in the legend are taken from the government 1:100,000 scale map for the area. The geological map has been overlain by centers of copper mineralisation and the top contact of the "Volcaniclastic rocks (basaltic)" Unit has been highlighted in red.

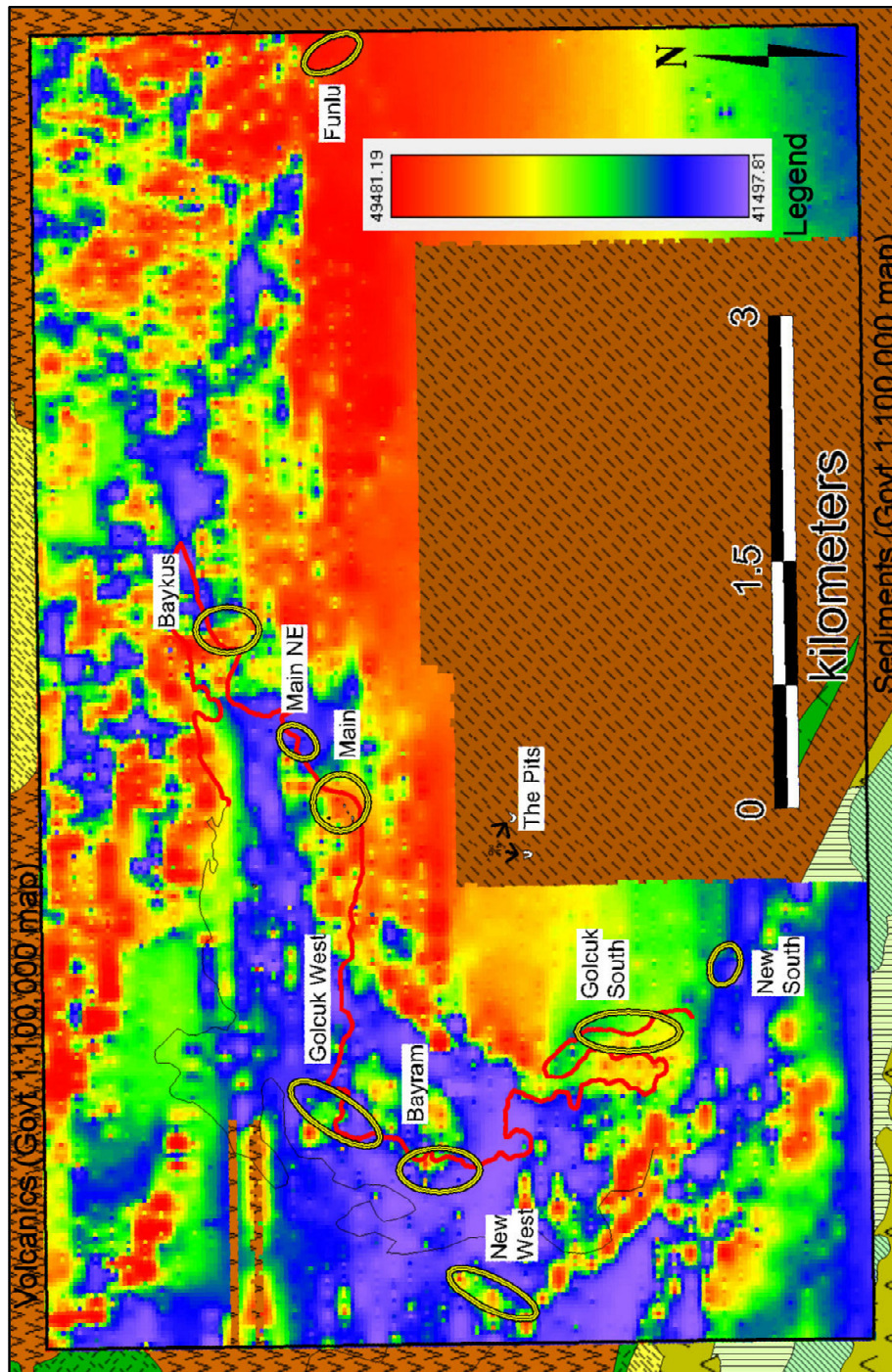


Figure 2: Results (total magnetic field) received to 30 November 2013 for the ground magnetic survey of the Golcuk Licence overlain by centers of copper mineralisation and the top contact (in red) of the "Volcaniclastic rocks (basaltic)" Unit.

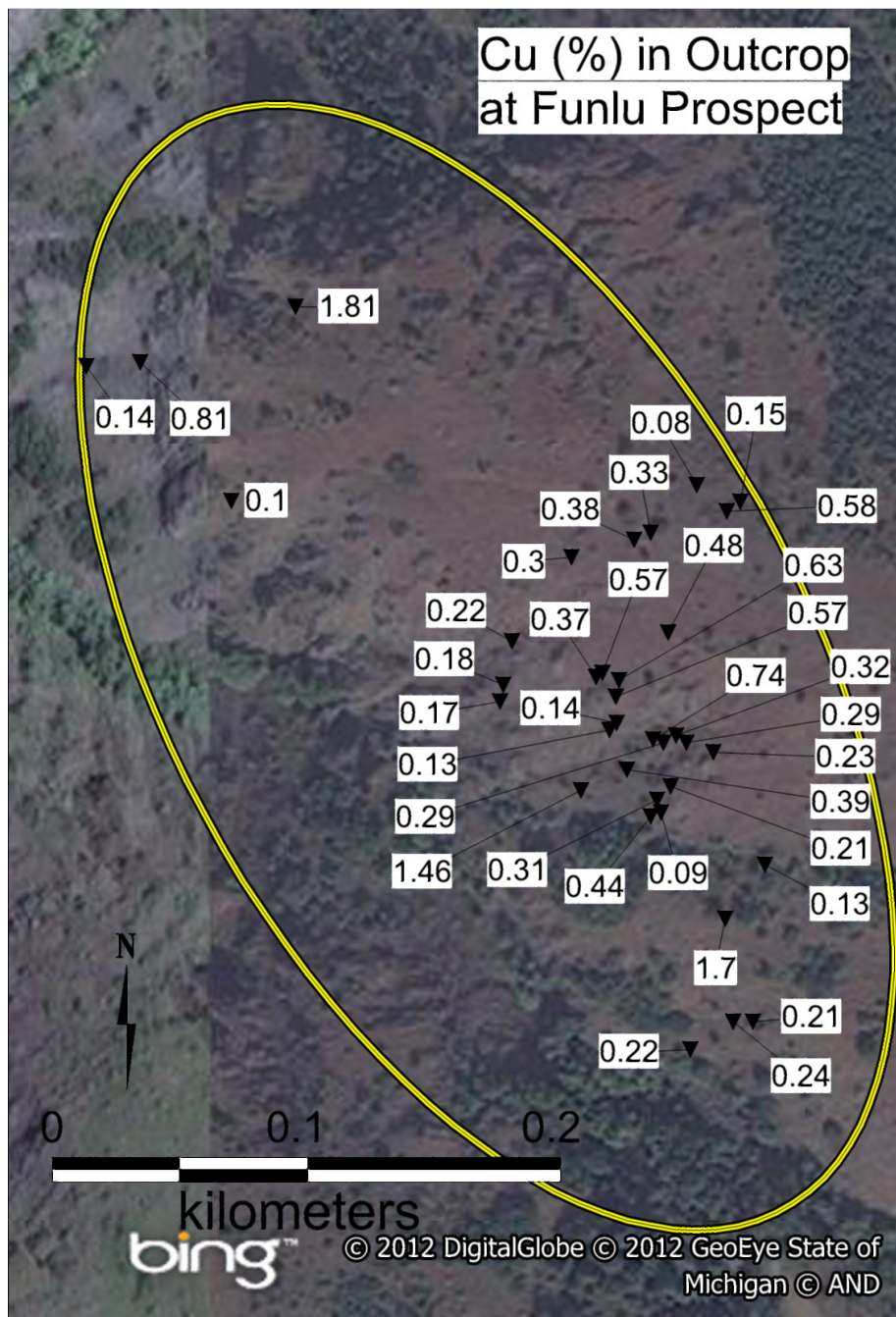


Figure 3: Copper levels (%) in outcrop samples collected at the Funlu Prospect on the Golcuk Licence.