

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **PASINEX RESOURCES LIMITED** (the "Issuer").

Trading Symbol: **PSE**

Number of Outstanding Listed Securities: **82,694,309**

Date: **October, 2015**

Report on Business

1. Pasinex Resources Limited (the "Issuer" or Pasinex) is a junior mineral exploration and development company with a focus on mineral exploration targets in Turkey.

The Issuer currently has the following properties in Turkey:

Adana Properties (Akkaya, Pinargozu, Kandilli, Catak, Cumhurlu, Civikli, Incirci, Tenkerli, Kizillar, Akarca): The Adana Property, called Akkaya, was acquired by Pasinex Arama ve Madencilik A.S. (Pasinex Arama) and lies within Horzum district of the Adana province, and hosts prospective limestone units, being prospective for either carbonate replacement type zinc deposit (CRD) or Mississippi Valley Type (MVT) zinc mineralization. The Pasinex 50 / 50 joint venture company (called Horzum A.S.) with Turkish mining company Akmetal A.S. acquired one property, in the same region, in May 2013, called Pinargozu. These two properties are within about 5 kilometers of each other. As of July 2015, Pasinex Arama provisionally acquired, via staking, eight new properties called Kandilli, Catak, Cumhurlu, Civikli, Incirci, Tenkerli, Kizillar, Akarca. These properties are all on a north-south strike trend of the old Horzum mine / Pinargozu mine. These properties were all acquired for their zinc prospectivity. The award of these exploration licenses is provisional subject to final approval of the Prime Minister's Office (Turkey) but meantime they are available for exploration activity.

Pasinex is looking at these properties collectively as a regional zinc opportunity with the concept of a couple of mineral deposits feeding a central processing operation. These properties are close to the old Horzum zinc mine where over 1 million tonnes of high grade zinc ore was mined from 1972.

Golcuk Property (province of Sivas): The Golcuk property was acquired from Eurasian Minerals Inc in an option agreement announced to the market on July 25th, 2012. Golcuk is a mineralized copper-silver project located in the province of Sivas, Turkey which encompasses one exploration license that covers approximately 4,000 hectares. The project is situated within the Eastern Pontides Metallogenic Belt of northeast Turkey and was originally worked on by the Mines Bureau of Turkey and later explored by Eurasian and a Turkish minerals group Turmenka Madencilik Sanayi ve Ticaret A.S. which yielded high-grade copper results. The Golcuk property is wholly owned by Pasinex.

2. The major focus of Pasinex management in the month of October has been on-going exploration and production at Pinargozu. Three drills continue to operate on the Pinargozu project, being one from surface and two underground. A new underground

drill site has been prepared for drilling at Pinargozu. In addition, on October 16th, Pasinex announced additional sale of 1,215 tonnes of +30% zinc mineral material bringing total production to 7.7 M lbs of contained zinc.

3. Ongoing drilling occurred during the month of October.
4. No drilling or exploration programs at Pinargozu have been amended or abandoned.
5. No new business relationships were entered into during the period.
6. There have been no termination or expiry of contracts during the period.
7. During the month of October the Company did not dispose of any assets.
8. No new customers during the month of October.
9. No new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks occurred during the month of October.
10. No new employee hiring or lay-offs to report for the period. There was one termination of a junior geologist in Turkey in the month of October 2015.
11. No labour disputes to report.
12. No legal proceedings to which the Issuer became a party.
13. No indebtedness incurred or repaid by the Issuer.
14. During the month of October no securities were issued.
15. No loans to or by Related Persons during the month of October.
16. No changes in directors, officers or committee members.

The current Directors and Officers of the Issuer are:

Steven Williams	Chairman, Director and President
Sven Olsson	Director, member audit committee
Victor Wells	Director, Chair of audit committee
John Barry	Director, member audit committee
Jonathan Challis	Director, member audit committee
Larry Seeley	Lead Director
Joachim Rainer	Director
Clinton Smyth	VP Exploration
Jody Bellefleur	Chief Financial Officer
Frances Petryshen	Corporate Secretary

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.
 - a) The Issuer's properties are currently in the exploration stage only and are without known bodies of commercial ore or minerals. Development of the properties will only follow upon obtaining satisfactory results of property assessment.
 - b) Mineral exploration and development involves a high degree of risk and few properties which are explored are ultimately developed into producing mines. There is no assurance that the Company's exploration and development activities will result in any discoveries of commercial bodies or ore or minerals. The long-term profitability of the Issuer's operations will be in part directly related to the cost and success of its exploration and subsequent evaluation programs, which may be affected by a number of

factors. These include the particular attributes of the mineral deposit including the quantity and quality of the ore, proximity to or cost to develop infrastructure for extraction, financing costs, mineral prices and the competitive nature of the industry.

c) Governmental regulations including those relating to prices, taxes, royalties, land tenure and use, the environment and the importing and exporting of minerals are of key importance to the Issuer. The effects of these factors cannot be accurately predicted, but any combination of them may result in the Issuer not receiving an adequate return on invested capital.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated November 5, 2015.

Steven Williams
Name of Director

"Steven Williams"
Signature

Issuer Details		For Month End	Date of Report
Name of Issuer Pasinex Resources Limited		October 2015	YY/MM/D 2015/11/01
Issuer Address 1450 – 789 West Pender Street			
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