PASINEX RESOURCES LIMITED ANNOUNCES DRILLING RESULTS FROM GOLCUK PROJECT, TURKEY

January 17, 2013 - Pasinex Resources Ltd. (CNSX: PSE) (FSE: PNX) (the “Company” or “Pasinex”) is pleased to announce the completion of its first diamond drill hole, PAS-01, at its Golcuk Copper Project ("Golcuk"), located in the Sivas Province of north-central Turkey, together with receipt of assay results for the first 213 m of this drill hole.

Drilling of the PAS-01 hole was completed on January 9, 2013, at 342.4m, 42.4m beyond the targeted depth of 300m because of the continued presence of alteration and trace copper mineralization in the core. The borehole, intended to confirm the results of drilling by previous operators, is the first of two holes planned for this phase of exploration at Golcuk (Figure 1).

Pasinex is now in receipt of analytical results for the first 213m of drilling, and is pleased to announce that copper mineralization has been intercepted in two zones, from 174.7m to 178.2m (3.5 m) at 0.54% Cu, and from 194.0m to 203.7m (9.7m) at 2.97% Cu. The second intersection includes 6.7m at 3.7% Cu, which is the best intersection on Golcuk to date, and confirms the presence of strong copper mineralization at Golcuk (Figure 2). Sample lengths for these assays range from 1.0m to 1.5m (Table 1), and assays were undertaken by SGS Laboratories in Ankara, Turkey.

Hole ID	From (m)	To (m)	Length (m)	Cu (%)
PAS-01	194.00	195.50	1.50	2.22
PAS-01	195.50	197.00	1.50	4.04
PAS-01	197.00	198.50	1.50	4.38
PAS-01	198.50	200.00	1.50	3.15
PAS-01	200.00	201.20	1.20	3.39
PAS-01	201.20	202.20	1.00	3.38
PAS-01	202.20	203.70	1.50	0.45

Table 1: Copper assay result highlights from borehole PAS-01.

As expected, these intersections of bornite, chalcopyrite and native copper occur in brecciated andesitic basalt, considered to be Eocene in age, which has undergone strong chlorite, epidote and carbonate alteration. This ore mineralogy and alteration assemblage, together with its associated trace element signature (enhanced silver, lack of enhanced nickel, zinc or antimony) is suggestive of a Basaltic Copper model classification for the deposit, a classification not inconsistent with the existence of related Porphyry Copper-type mineralization, or epithermal mineralization, elsewhere on the property.

Basaltic Copper deposits are less common and less well-understood than Porphyry Copper deposits. Examples range from the smaller Sustut deposit in British Columbia (approximately 5Mt @ 2% copper) to the larger Keweenaw Peninsula copper deposits in Michigan, which have produced approximately 11 billion pounds of copper.

1450 – 789 West Pender Street, Vancouver BC V6C 1H2
tel 1 604 681 1568 fax 1 604 681 8240 e-mail info@pasinex.com

Pasinex will continue to explore the Golcuk property and its surrounds for all styles of copper and related mineralization.

Pasinex is able to conduct preliminary assays by XRF in the field, and, on the basis of these results, is not expecting any percentage-level copper results between 213m and the bottom of borehole PAS-01, although the hole was stopped in trace copper mineralization and strong alteration.

The drill machine is currently being moved into position for borehole PAS-02, which has been sited to test for extensions of copper mineralization to the north-east of previous drilling (Figure 1).

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) (FSE: PNX) 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.

On Behalf of the Board of Directors
PASINEX RESOURCES LTD.

"Steve Williams"
Steve Williams
President/CEO
Phone: 416 861 9659
Email: info@pasinex.com

The CNSX does not accept responsibility for the adequacy or accuracy of this news release.

This news release includes forward-looking statements that are subject to risks and uncertainties. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements.

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 market prices, continued availability of capital and financing, 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.*

1450 – 789 West Pender Street, Vancouver BC V6C 1H2
tel 1 604 681 1568 fax 1 604 681 8240 e-mail info@pasinex.com