

## Form 7

### MONTHLY PROGRESS REPORT

Name of CNSX Issuer: **Pasinex Resources Limited**  
Trading Symbol: **PSE**  
Number of Outstanding Quoted Securities: **52,073,105**  
Date: **June, 2013**

#### **Report on Business**

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

(a) The Issuer currently has the following properties in Turkey:

**Dadak Property (province Afyon):** The Dadak Property consists of one mineral claim covering approximately 14.74 sq kms (1,474 hectares) and is located 20 kilometers southeast of the city of Afyon in Afyon Province, Turkey. The Dadak Property was acquired for its potential to host Miocene-age copper, gold porphyry deposit types such as that seen with the Kisladag deposit of Eldorado Gold Corporation (TSX: ELD).

**Bereket, Bahceli and Kuplice Properties (province of Artvin):** The Bereket, Bahceli and Kuplice Properties are located in Artvin Province, approximately 750 kilometers east of the Turkish capital city of Ankara. The properties were acquired for their potential to host volcanogenic massive sulphides (VMS) and epithermal gold / silver type deposits. The total land holding is 19.76 sq kms (1976 hectares) for the Bereket property, 16.66 sq kms (1666 hectares) for the Bahceli property, and 9.65 sq kms (965 hectares) for the Kuplice property.

**Bursa 1, Bursa 2a, and Bursa 2b Properties (province of Bursa):** The Bursa 1, Bursa 2a and Bursa 2b Properties (the "Bursa Properties") are located in Bursa Province, approximately 200 kilometers southeast of the city of Istanbul. Exploration at the Bursa Properties will target the potential for epithermal and skarn type gold / copper deposits. Regionally, the Bursa Properties are located in the northeast of Turkey's Anatolide Tectonic Belt, considered as the country's most prolific porphyry belt. Bursa Province hosts a well-developed road system that provides direct access to the Company's Bursa Properties. The total land holding is 11.22 sq kms (1122 hectares) for the Bursa 1 property, 3.3 sq kms (330 hectares) for the Bursa 2a property, and 1.07 sq kms (107 hectares) for the Bursa 2b property.

**Adana Properties (Akkaya, Feke, Gedikli, Konakkuran, Ortakoy, Gokceviz, Kayrak-Kisacikli, Kayadibi Mahyalar and Pinargozu):** The Adana Properties acquired by Pasinex Arama ve Madencilik AS consist of eight mineral exploration licenses within Adana province, all of which host prospective limestone units, prospective for either carbonate replacement type zinc deposit (CRD) or Mississippi Valley Type (MVT) zinc mineralization. These properties are called Akkaya, Feke, Gedikli, Konakkuran, Ortakoy, Gokceviz, Kayrak-Kisacikli and Kayadibi. The Pasinex 50 / 50 joint venture company (called Horzum AS) with Turkish mining company Akmetal AS acquired one property in April 2013 called Mahyalar and a second property in May 2013 called Pinargozu. These properties are all within about 20 kilometers of each other. Pasinex is looking at these properties collectively as a regional zinc opportunity with the possibility of a couple of deposits feeding a central mine processing operation. These Adana properties are close to the old Horzum zinc mine where over 4 million tonnes of high grade oxide zinc ore was mined from 1972 to 1984.

**Golcuk Property (province of Sivas):** The Golcuk property was acquired from Eurasian Minerals Inc in an option agreement announced to the market on July 25<sup>th</sup>, 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 Sanavi ve Ticaret A.S. which yielded high-grade copper results.

(b) The Issuer currently has the following properties in Canada:

**Murray Property:** Encompasses approximately 2,479 acres and is located directly southeast of Murray Lake within the south-central part of the Northwest Territories. The Murray Property is about 80km northeast of Yellowknife, NWT. Numerous gold bearing quartz veins have been identified on the Murray Property, with the distribution of gold mineralization appearing to be structurally controlled, as many of the host quartz veins are found along the axial plane of distinct folds. The Murray Property has good potential for the discovery of significant gold mineralization and is considered under-explored for turbidite-hosted gold deposits. The Murray Property is wholly owned by the Issuer.

**May Property:** Consists of one mineral lease covering 100.5 acres (40.67 hectares) located 5 km south-southwest of the Camlaren Mine. In 1981, Echo Bay Mines Ltd. drilled eleven diamond drill holes at the May Property, intersecting high grades of gold within a quartz vein. Visible gold was intersected in four of the drill holes with values as high as 8.78 oz/ton gold (301.03 g/t) over 1.5 feet, encountered in hole M81-7 from 81.5 to 83.0 feet. Additional drilling was recommended by Echo Bay geologists to test the vein, which is open to the south and at depth. The May Property is underlain by steeply dipping, isoclinally folded Archean greywacke and slates. The Issuer has acquired a 100% interest in the May Property pursuant to a property agreement dated May 14, 2009.

1. Pasinex has announced a private placement financing at \$0.08 share with a half warrant at \$0.16 per share share (for two years). This placement was announced on February 27<sup>th</sup>, 2013 and continues to be open.
2. Exploration on the company's properties in Horzum area and on the Golcuk property continued in June 2013. Exploration, consisting of geochem work and underground geological mapping was carried out on the Horzum AS properties called Pinargozu and Mahyalar. In Golcuk, geological field work included geochem sampling and geological mapping.
3. There was no exploration activity on the Pasinex properties in the provinces of Afyon, Artvin or Bursa during June 2013.
4. No drilling, exploration or production programs abandoned during the month of June 2013.
5. No agreements or contracts expired or terminated by the Issuer in June 2013.
6. During the month of June there were no acquisitions but the Artvin property called Bereket was relinquished because of higher priority properties in the Pasinex portfolio.
7. The Issuer did not acquire or lose any customers in June 2013.
8. There were no new developments on the Issuer's intangible products in June 2013.
9. Three geologists working for Pasinex Arama ve Madencilik AS were laid off in the month of June: Pasinex now has 4 employees in Turkey and two management personnel in Canada.
10. The Issuer was not involved in any labour disputes in June 2013.
11. There were no legal proceedings to which the Issuer was a party in June 2013.
12. During the month of June there was no indebtedness incurred or repaid.
13. The Issuer did not issue any warrants or options during the month of June 2013.
14. In June 2013, there were no loans to or by Related Persons to the Issuer.
15. During the month of June 2013, there were no changes to management.

The current Directors and Officers of the Issuer are:

Steve Williams –	Director, President and CEO
Sven Olsson –	Director
Paul Chow –	Director
David Hodge –	Director
Clinton Smyth –	VP Exploration
Baris Yildirim -	Country Manager – Turkey
Jody Bellefleur	Chief Financial Officer
Frances Petryshen	Corporate Secretary

2. Trends that may impact the Issuer:

- 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.