



**FORM 51-102F3  
MATERIAL CHANGE REPORT  
UNDER NATIONAL INSTRUMENT 51-102**

**Item 1 Name and Address of Company**

Pasinex Resources Limited  
36 Toronto Street, Suite 1000  
Toronto, Ontario  
M5C 2C5

**Item 2 Date of Material Change**

June 23, 2016

**Item 3 News Release**

A News Release was disseminated on June 23, 2016 through Marketwired

**Item 4 Summary of Material Change**

Pasinex Diamond Drilling Extends the High Grade Zinc Mineralization Zone at the Pinargozu Zinc Mine in Turkey

**Item 5 Full Description of Material Change**

For a full description of the material change, please see the attached News Release

**Item 6 Reliance of subsection 7.1(2) of National Instrument 51-102**

N/A

**Item 7 Omitted Information**

N/A

**Item 8 Executive Officer**

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**Item 9 Date of Report**

June 23, 2016

## Pasinex Diamond Drilling Extends the High Grade Zinc Mineralization Zone at the Pinargozu Zinc Mine in Turkey

**TORONTO, ON – June 23, 2016** – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) (the “Company” or “Pasinex”) cuts 36 metres grading 25% zinc as drilling extends the mineralized zone to the north at its 50% - owned Pinargozu zinc mine. The Pinargozu zinc mine is in the Adana region of south-central Turkey. A project location map Figure 1 is available by following the link provided here: <http://bit.ly/28Mslis>.

**Table 1: Summary Highlights of Drill Assay Results**

Drill Hole #	Core Length Interval Metres*	Zn Grade %**	Core Recovery %	From (metres)
PPS15-015	36.1	<b>24.9</b>	67	90.4
Including	22.6	<b>35.3</b>	52	
PPS15-046	14.2	<b>39.0</b>	49	128.0
Also	8.0	<b>42.7</b>	11	145.0
PPS15-043	3.5	<b>40.7</b>	29	125.0
Also	8.7	<b>45.1</b>	29	134.3
PPS15-028	7.0	<b>46.2</b>	42	59.2
PPS15-027	5.0	<b>36.1</b>	37	62.0
PPS15-022	4.0	<b>35.3</b>	61	65.6
PPS15-032	3.7	<b>36.3</b>	49	95.0
PPS15-014	3.5	<b>48.9</b>	49	87.5

\* True widths have yet to be determined.

\*\*Zinc mineral is predominantly Smithsonite (which is zinc carbonate)

The mineralized zone intersected in PPS15-015 and PPS15-046 is estimated to be approximately 20 metres - follow link to Figure 6: <http://bit.ly/28PysKg>

Steve Williams, CEO of Pasinex commented “We are very pleased to report these outstanding drill results. These assays continue to demonstrate the high grade nature of zinc mineralization at Pinargozu. We believe these results underscore our belief that the mineralization at Pinargozu will continue to support our “DSO Program” of direct shipping, without the need for concentrating, to global zinc processors. It may represent the distal parts of a major connected and zinc carbonate replacement type (CRD) system. We remain very optimistic of our ability to

add substantial tonnes to the DSO material, and anticipate more positive drill results in the coming weeks as we work through a backlog of un-assayed drill core. These are exciting times” said Steve Williams, CEO of Pasinex Resources.

Assays are now available for 39 (PPS15-014 – PPS15-052) surface diamond drill holes for a total of 5,450 metres drilled during the second half of 2015 – a full table of assays from this drilling is available by following this link: <http://bit.ly/28MN5uj>. A map (Figure 5) of all drill holes covered in this release is available by following this link: <http://bit.ly/28MTqp0>. Drilling indicates an extension to the north of the main mineralized zone – see Figures 3 & 4 by following these links: <http://bit.ly/28MT8hV> (Figure 3) & <http://bit.ly/28Ps32X> (Figure 4). A total of 17 drill holes did not intersect any significant mineralization and constrains the mineralized envelope. There is a sharp cut-off between high grade mineralization and barren host carbonate rock. At this stage the mineralizing system is almost exclusively zinc with minor amounts of lead and locally high grade of silver. Topography around the mine is rugged. Drilling was from three separate locations with fan drilling both laterally and vertically to provide coverage.

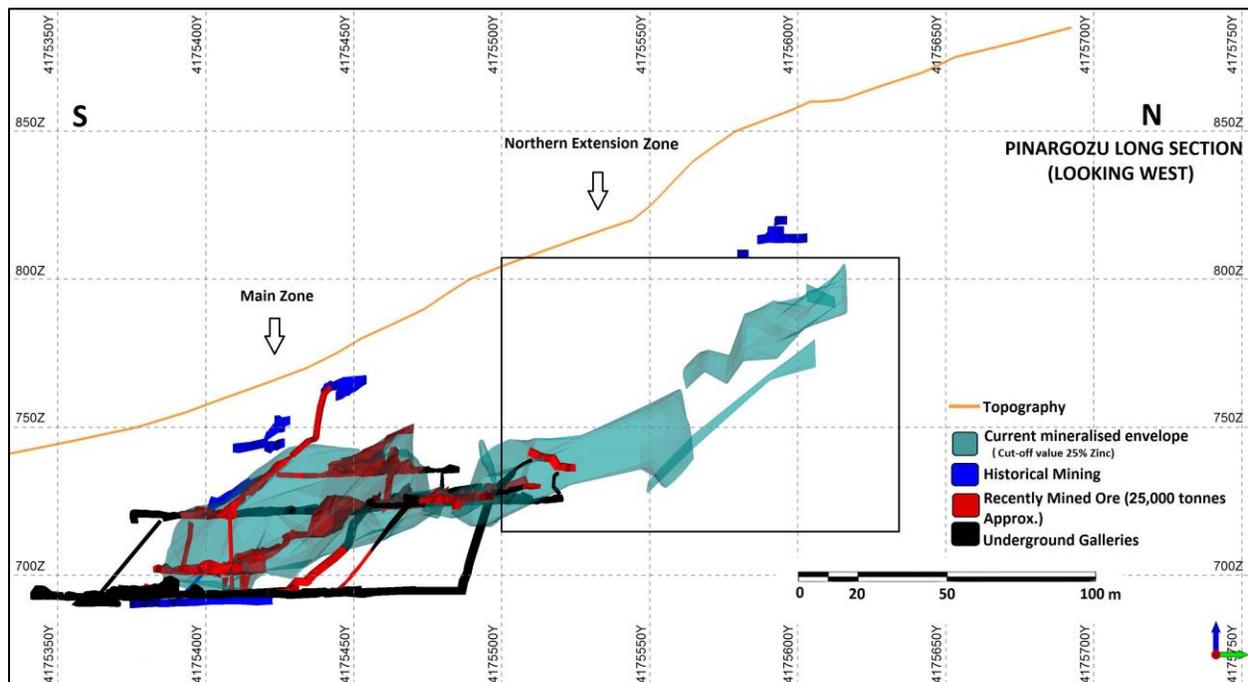


Figure 4: Pinargozu Long Section

## **Pinargozu Zinc Mine**

Current mining at 60 tonnes per day is predominantly exploiting non-sulphide high grade zinc carbonate mineralization. The grade of the mined material consistently exceeds the 25% zinc threshold for direct shipping to zinc processing plants. Pinargozu is one of several exploration targets along the Horzum Zinc Trend (HZT). The HZT controls a series of Carbonate-Replacement-Deposit (CRD) type mineral occurrences. The HZT extends north of the old Horzum mine, currently operated by our joint venture partner, Akmetal Madencilik San ve Tic. AS (Akmetal AS), for at least 8 kilometres - see link to Figure 2: <http://bit.ly/28WVEVN>. The HZT is completely under-explored. Pasinex is the first to apply advanced exploration technology and CRD exploration concepts and models to the HZT.

## **Quality Control and Data Verification**

Samples were assayed in the SGS laboratory in Ankara. Zinc, lead and silver, assays were obtained by multi-acid (4-acid) digestion/ICP-AES Package (33 Elements) – Zn (lower detection limit: 1 ppm/upper detection limit: 10,000 ppm) code ICP40B. For high grade zinc multi-acid (4-acid) digestion/AAS Package code AAS43B. Analytical accuracy and precision are monitored by the submission of blanks duplicate samples inserted at regular intervals into the sample train by Pasinex personnel. Duplicate pulp samples are sent to the ALS laboratory in Izmir as an umpire ISO-compliant check to confirm analytical accuracy. Drill-core samples were prepared at a standard non-certified facility at the Horzum Mine. External quality control on sample preparation is assured by reference to regular selection of duplicate coarse reject samples which are now sent to SGS. SGS-Ankara's quality system complies with the requirements for the International Standards ISO 9001: 2000 and ISO 17025: 1999.

## **Qualified Person**

EurGeol, P.Geol. John Barry, a qualified person as defined by NI 43-101, has supervised the preparation of the scientific and technical information that forms the basis for this news release. Mr. Barry is responsible for all aspects of the work, including the quality control and data verification and has confirmed all procedures, protocols and methodologies used. Mr. Barry is a director and shareholder of the Company.

## **About Pasinex**

Pasinex Resources Limited (CSE: PSE; FSE: PNX) is a metals company which is a 50% owner of the high grade Pinargozu zinc mine which is in production and, under its DSO Program, is shipping directly to zinc smelter / refiners from its mine site in Turkey. The Company has a strong technical management team with many years of experience in mineral exploration and

mining project development. The mission of Pasinex is to build a mid-tier zinc company based on building a large land within a productive CRD district in Turkey.

The Pinargozu mine is included in the 50-50 company, Horzum Arama Isletme AS (Horzum AS), which is a corporate joint venture between Pasinex and Turkish mining house, Akmetal Madencilik San ve Tic. AS (Akmetal AS). Akmetal AS is one of Turkey's largest family-owned conglomerates with the nearby past-producing Horzum zinc mine.

Visit our web site at: [www.pasinex.com](http://www.pasinex.com)

On Behalf of the Board of Directors  
**PASINEX RESOURCES LTD.**

**"Steve Williams"**

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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 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.*