

## Pasinex Announces Maiden High-Grade Zinc Resource in Turkey

**TORONTO, ON – November 9, 2017** – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) (The “Company” or “Pasinex”) is pleased to announce a maiden Mineral Resource estimate by CSA Global (UK) Ltd of 200,000 tonnes averaging 31% Zn for the Company’s 50%-owned Pinargozu zinc mine in southern Turkey. This resource equates to 61,600 tonnes of contained zinc metal or approximately 135,700,000 lbs of zinc. Three quarters of the resource tonnage is oxide at an average grade of 29% zinc and one quarter of the tonnage are zinc sulphides at an average grade of 35% zinc with additional silver credits.

<b>Pinargozu Mineral Resources</b>							
<b>Mineral Resource Estimate as at 30 June 2017</b>							
<b>Reported at a cut-off grade of 10% Zn</b>							
Classification	Material	Ktonnes	Zn Grade	Zn Metal	Density	Pb Metal	Ag Metal
			%	Ktonnes	(t/m3)	Ktonnes	Koz
Inferred	Oxide	150	29	43.5	2.8	1.2	520
	Sulphide	50	35	18.1	3.4	1.2	160
<b>Total</b>		<b>200</b>	<b>31%</b>	<b>61.6</b>	<b>2.9</b>	<b>2.4</b>	<b>680</b>

Notes:

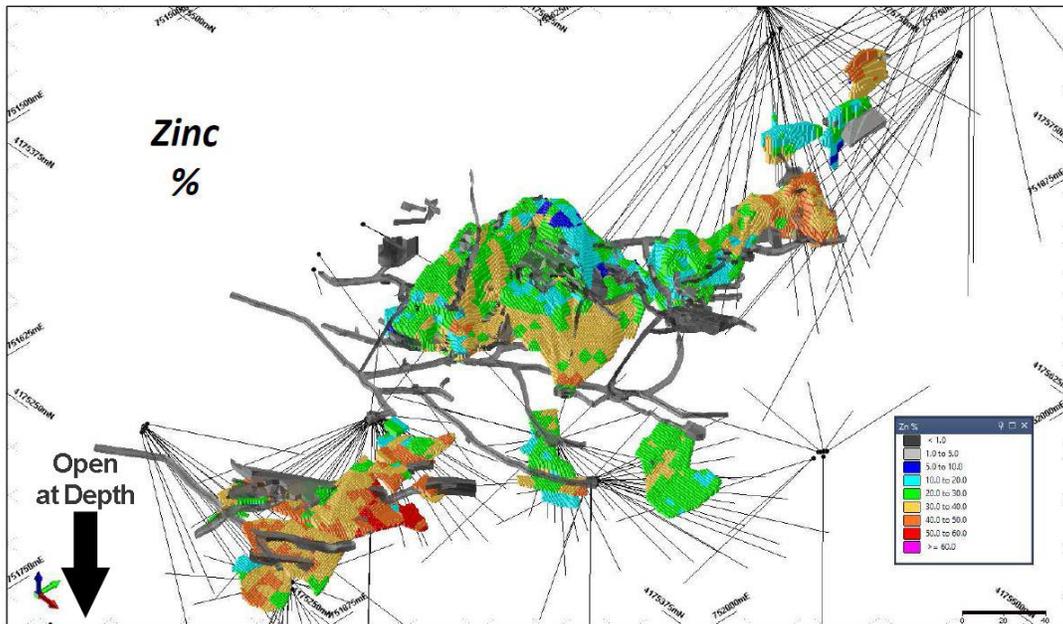
1. Reporting cut-off is 10% Zn for both Oxide and Sulphide Resources.
2. The Mineral Resource Estimate has been depleted for mining up to 30<sup>th</sup> June 2017. The effective date of Mineral Resource is 30<sup>th</sup> June 2017.
3. Figures have been rounded to the appropriate level of precision for the reporting of Mineral Resources.
4. Due to rounding, some columns or rows may not compute exactly as shown.
5. The Mineral Resources are stated as in situ dry tonnes. All tonnage figures are in metric tonnes.
6. The Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council, and procedures for classifying the reported Mineral Resources were undertaken within the context of the Canadian Securities Administrators National Instrument 43-101 (NI 43-101).
7. Mineral Resources that are not Mineral Reserves do not demonstrate economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

President and CEO of Pasinex Resources, Mr. Steve Williams, commented: *“This result now formally underpins our high-grade zinc production and direct ship operation (DSO) for the next few years. We have found that mining is the best way to explore the potential of this extraordinary deposit. Underground development routinely exposes additional mineralization outside the defined resource volumes. We will now focus aggressively on resource expansion and discovery. Specifically, new underground drives are planned to get into the best locations for underground exploration drilling.”*

- Note that since the “effective date” of 30<sup>th</sup> June 2017, the tonnage of this Mineral Resource estimate has been depleted by approximately 20,000 tonnes of high-grade direct shipping material, mined at a rate of 150 tonnes per day, about 60,000 tonnes per year.
- Note that Instrument 43-101 does not require an issuer to file a technical report to support a production decision based on mineral reserves because under *Companion Policy 43-101CP, 4.2(6) – Production Decision* the decision to put a mineral project into production is the responsibility of the issuer, based on information provided by qualified persons.
- Pasinex took this decision, in 2015, to proceed to production not based on a feasibility study of mineral reserves demonstrating their economic viability and technical feasibility. As a result there is an increased risk of failure.
- The Mineral Resource is categorized as Inferred due to factors including high variability in bulk densities, locally poor core recoveries especially in some oxide drill intersections, uncertainty over stope depletion volumes, and, in some areas, drill-hole spacing. All these issues are currently being addressed with a view to improving the classification of the resource.
- Grade of the sulphides resource is lower than the threshold for DSO. This category includes lower grade transitional mineralization and selective mining and sorting will continue to ensure DSO grades are achieved.

### **Exploration of the Horzum Zinc Trend**

Regional and near mine exploration will focus particularly on the nearby Akkaya Zinc Prospect using a new structural lineament analysis of the Horzum Zinc Trend by Murphy Geological Services in Ireland. Pasinex is working closely with its consultants to interpret the results of recent drill-core resistivity and conductivity measurements with the goal of building a much more robust geophysical model of the Horzum Zinc Trend. Finally the team is researching the use of ionic-leach technology. This maybe a way to “see through” transported alluvial fans which spill into steep canyons at the highly-prospective intersection of cross-faults with the sub-crop of the prospective carbonate host-rock.



**Figure 1** – Inferred Mineral Resource model at a 10% Zinc cut-off, at an effective date of 30<sup>th</sup> June 2017. Looking north-west.

Source: CSA Global Mining Industry Consultants: Preliminary Resource Summary Deck

## Qualified Persons

The information in this news release relating to the Mineral Resource Estimates for the Pinargozu zinc mine in southern Turkey has been prepared under the supervision of Maria O'Connor and Dr. Neal Reynolds of CSA Global and John Barry of Pasinox Resources.

CSA Global (UK) Ltd (“CSA Global”) has undertaken an independent Mineral Resource estimation in accordance with CIM guidelines and the requirements of Canadian Securities Administrators (CSA) National Instrument 43-101 (NI 43-101) effective June 30<sup>th</sup>, 2017. A NI 43-101 Technical Report is currently being prepared and will be filed with the Ontario and British Columbia Securities Commissions within the next 45 days.

Maria O'Connor BSc (Hons) is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Maria O'Connor is a Principal Resource Geologist and full-time employee for CSA Global (UK) Ltd and takes responsibility for the Mineral Resource Estimate reported here. Maria O'Connor has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which she has undertaken to qualify as a “Qualified Person” as defined in National Instrument 43 -101 “Standards of Disclosure for Mineral Projects” of the Canadian Securities Administrators.

Dr. Reynolds (PhD, Economic Geology) is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Dr. Reynolds is a Director of CSA Global, and visited the Pinargozu Mine between 28 May and 31 May 2017. He is responsible for Sections 1 to 12 of the NI43-101 report relevant to this Mineral Resource Estimate. Dr. Reynolds has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he has undertaken to qualify as a “Qualified Person” as defined in National Instrument 43 -101 “Standards of Disclosure for Mineral Projects” of the Canadian Securities Administrators.

Maria O’Connor and Dr. Reynolds are independent of the issuer as described in Section 1.5 of NI 43-101 and have reviewed and approved this news release and consents to the inclusion in the announcement of the matters based on his information in the form and context in which this appears.

The Company’s Qualified Person is John Barry, who holds a MSc in Geology from the Pennsylvania State University and is a Professional Geologist with the European Geological Society. Mr. Barry is the Senior Technical Advisor to Pasinex Resources with 29 years of extensive global experience in exploration, mining and mine development and is a “Qualified Person” as defined in National Instrument 43 -101 “Standards of Disclosure for Mineral Projects” of the Canadian Securities Administrators. He has supervised the preparation of the scientific and technical information that forms the basis for this news release, reviewed and approved its contents.

### **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, mine development and production. 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, 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.*