

Pasinex News Release 23rd June 2016
Pinargozu Assay Results from Surface Diamond Drilling

Hole_No	X	Y	Elevation	Azimuth	Dip	Final_Depth	From (m)	To (m)	Interval (m)	Zn% (SGS)	Pb-ppm (SGS)	Ag-ppm (SGS)	Recovery (%) *
PPS15_014	751807	4175597	810	122	-34	125	66.0	68.0	2	5.87	481	13	98
							70.3	71.3	1	3.60	215	9	81
							78.0	79.0	1	13.00	283	13	95
							81.7	82.2	0.5	53.90	2055	92	95
							87.5	91.0	3.5	48.91	559	125	49
							92.0	93.0	1	3.05	31	N.A.	77
							95.0	95.5	0.5	30.30	303	5	13
							120.5	121.0	0.5	7.74	99	N.A.	93
PPS15_015	751807	4175597	810	121	-40	128	90.4	126.5	36.1	24.90	500	215	67
						(Incl.)	90.4	113.0	22.6	35.32			52
PPS15_016	751808	4175597	810	111	-44	159	130.6	131.6	1	14.40	31	N.A.	93
							138.0	139.0	1	2.24	17	N.A.	97
PPS15_017	751808	4175597	810	111	-37	140	67.0	68.0	1	29.20	794	3	91
							69.0	70.0	1	9.94	99	N.A.	90
							72.3	75.0	2.7	4.35	146	4	88
							113.4	114.4	1	3.75	20	N.A.	97
PPS15_018	751807	4175597	810	111	-39	146	No Significant Results						
PPS15_019	751808	4175598	810	105	-40	137	No Significant Results						
PPS15_020	751808	4175598	810	105	-25	118	68.0	76.0	8	12.35	528	124	18
PPS15_021	751808	4175598	810	105	-15	91	No Significant Results						
PPS15_022	751808	4175598	810	95	-27	120	65.6	69.6	4	35.31	108	120	61
							94.8	95.3	0.5	3.09	46	N.A.	86
PPS15_023	751808	4175598	810	95	-20	106	67.3	70.0	2.7	19.94	46	84	95
							71.0	74.0	3	20.70	173	16	8
PPS15_024	751808	4175599	810	86	-24	110	52.4	52.7	0.3	2.09	122	N.A.	68
							68.4	68.7	0.3	16.30	81	6	68
							88.1	88.5	0.4	26.50	80	N.A.	99
							89.0	89.8	0.8	16.69	83	N.A.	98
PPS15_025	751808	4175599	810	86	-18	89	49.7	50.2	0.5	4.50	21	N.A.	74
							51.3	51.9	0.6	5.37	70	N.A.	71
							60.7	66.7	6	21.49	882	14	63
						(Incl.)	60.7	64.2	3.5	35.81			52
PPS15_026	751808	4175599	810	74	-21	77	51.9	52.8	0.9	50.10	1796	N.A.	75
							53.0	54.0	1.0	35.50	1618	9	75
							59.2	59.6	0.4	25.10	378	N.A.	97
PPS15_027	751808	4175599	810	74	-17	73	62.0	67.0	5.0	36.14	72	75	37
PPS15_028	751808	4175599	810	74	-13	73	59.2	66.2	7.0	46.15	166	425	42
PPS15_029	751809	4175600	811	64	-10	61	No Significant Results						
PPS15_030	751809	4175600	811	64	-19	115	50.0	50.6	0.6	7.53	803	N.A.	57
PPS15_031	751928	4175648	870	242	-52	147	110.0	110.3	0.3	11.20	124	N.A.	94
PPS15_032	751928	4175648	870	242	-45	125	95.0	98.7	3.7	36.27	380	447	49
PPS15_033	751911	4175636	872	256	-45	125	82.9	84.1	1.2	3.73	68	15	98
PPS15_034	751911	4175636	872	0	-90	205	No Significant Results						
PPS15_035	751939	4175604	859	222	-58	200	No Significant Results						
PPS15_036	751938	4175604	859	266	-51	152	86.5	87.5	1.0	3.22	442	12	98
							91.8	93.2	1.4	6.44	91	N.A.	6
							95.5	99.1	3.6	36.67	1234	740	56
							110.6	111.4	0.8	35.00	170	2	96
PPS15_037	751938	4175604	859	266	-61	128	102.1	102.5	0.4	12.70	29	N.A.	81
							117.4	117.7	0.3	18.90	152	N.A.	97
PPS15_038	751911	4175637	871	257	-55	143	No Significant Results						
PPS15_039	751938	4175604	859	252	-54	141	82.4	83.4	1.0	1.26	829	10	85
							96.0	97.2	1.2	13.30	136	154	80
							98.6	99.3	0.7	3.36	44	N.A.	81
							107.4	109.0	1.6	4.89	18	3	100
PPS15_040	751911	4175636	870	253	-58	124	No Significant Results						
PPS15_041	751939	4175604	860	252	-72	159	No Significant Results						
PPS15_042	751910	4175638	871	279	-76	146	No Significant Results						
PPS15_043	751939	4175602	859	235	-54	143	125.0	128.5	3.5	40.74	609	215	29
							131.00	131.35	0.3	33.80	110	3	37
							131.5	132.5	1.0	33.10	235	6	37
							134.3	143.0	8.7	45.11	711	300	26
PPS15_044	751912	4175637	870	269	-40	163	No Significant Results						
PPS15_045	751912	4175637	870	269	-46	187	No Significant Results						
PPS15_046	751939	4175602	859	235	-58	154	128.0	142.2	14.2	39.01	321	146	49
							145.0	153.0	8.0	42.71	507	188	11
PPS15_047	751912	4175637	870	269	-53	191	No Significant Results						
PPS15_048	751939	4175602	859	235	-63	185	126.3	126.5	0.2	36.00	38	N.A.	92
							131.6	131.9	0.3	33.80	82	N.A.	87
							143.5	146.6	3.1	31.58	72	N.A.	78
							156.8	157.3	0.5	9.12	147	N.A.	95
							160.6	160.8	0.2	15.70	260	N.A.	94
							166.5	167.0	0.5	2.43	211	N.A.	95
PPS15_049	751909	4175638	870	278	-41	163	No Significant Results						
PPS15_050	751939	4175602	860	209	-53	194	No Significant Results						
PPS15_051	751909	4175638	870	305	-45	202	No Significant Results						
PPS15_052	751940	4175602	860	190	-55	208	No Significant Results						

Holes Completed since May 2015: 39 Total metres: 5450.2

Footnotes Regarding Core Recovery to Drill Interval Table:

Acceptable drill core recovery (>80%) through friable non sulphide zinc mineralization is challenging. In the table above, the mineralized intersections highlighted in orange were summarized in the News Release. Core recovery in these intersections ranges between one third and two thirds of the mineralized interval. Both mineralized and un-mineralized material can be washed out during the drilling process. There is no guarantee in the case of the latter that the grade is not being enhanced and to what extent. However, for the following reasons upgrading of grade through the drilling process is considered by the QP (John Barry) to be minor for the following reasons:

1. Mining at Pinargozu exploits consistently high grade zinc mineralization underground where previous drilling intersected high grade zinc non sulphide mineralization and there is a sharp contact with barren host rock.
2. DSO shipping of ore is consistently high grade and >30% Zn.
3. Large cavities are not very common. When one is encountered in drilling, it is excluded from the calculated composite for that mineralized interval. The mineralized intervals tabulated about contain no significant cavities.