



Corporate Presentation
February 2016



Building a mid-size zinc
producing company in Turkey



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Introduction

- Pasinex strives to establish itself as a mid-size zinc producer in Turkey.
- Starter Project Pinargozu near Adana offers exceptional high grade mineralization (around +30% Zn).
- Pasinex mines a “natural concentrate” - apt for direct shipping.
- Strong joint venture partner Akmetal A.S.
- Underexplored region provides a district scale opportunity for future growth.



Goals & Achievements

Achievements

- **October 2012:** JV Agreement with Akmetal AS
- **2013** Regional Exploration and Acquisition of Pinargozu property 6 kilometers away from the old Horzum zinc mine.
- **November 2013:** Start of underground drilling at Pinargozu and initial production of high grade ore @ 25tpd.
- **2014/15:** Mine Development:
 - Since May 2014 gradual ramp up of production from 25 tpd to 60 tpd.
 - 15,406 tonnes (wet weight) of zinc mineral material with about **10,100,000 lbs of contained zinc mined and sold** (by end 2015).
 - 70 people in 2 shifts are working on site
 - Ongoing successful drilling >12,000 meters in 2015.
 - Mine is profitable in 2015

Goals for 2016

- **2016:** Targeting to increase mine output to >60 tpd for > 18,000,000 lbs per year of contained zinc.
- 125 people working in Pinragozu in January 2016
- **End of Q2 2016:** Cash flow positive mine operation
- Expand exploration area to around Pinargozou mine
- Indicate the district potential.



Corporate Summary

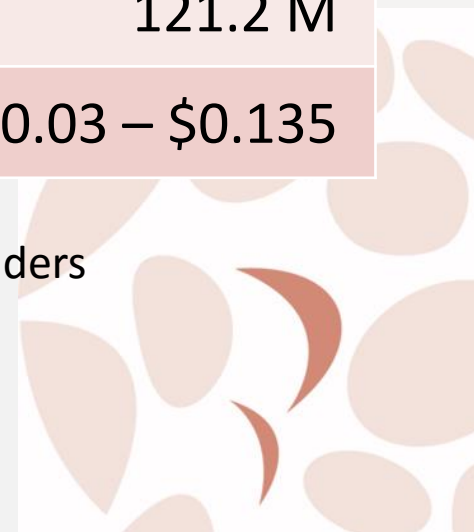
Share Structure (as at January 2016)

Shares Issued & Outstanding	100.8 M*
Warrants	17.3 M**
Options	3.1 M***
Shares Fully Diluted	121.2 M
52 Week Range	\$0.03 – \$0.135

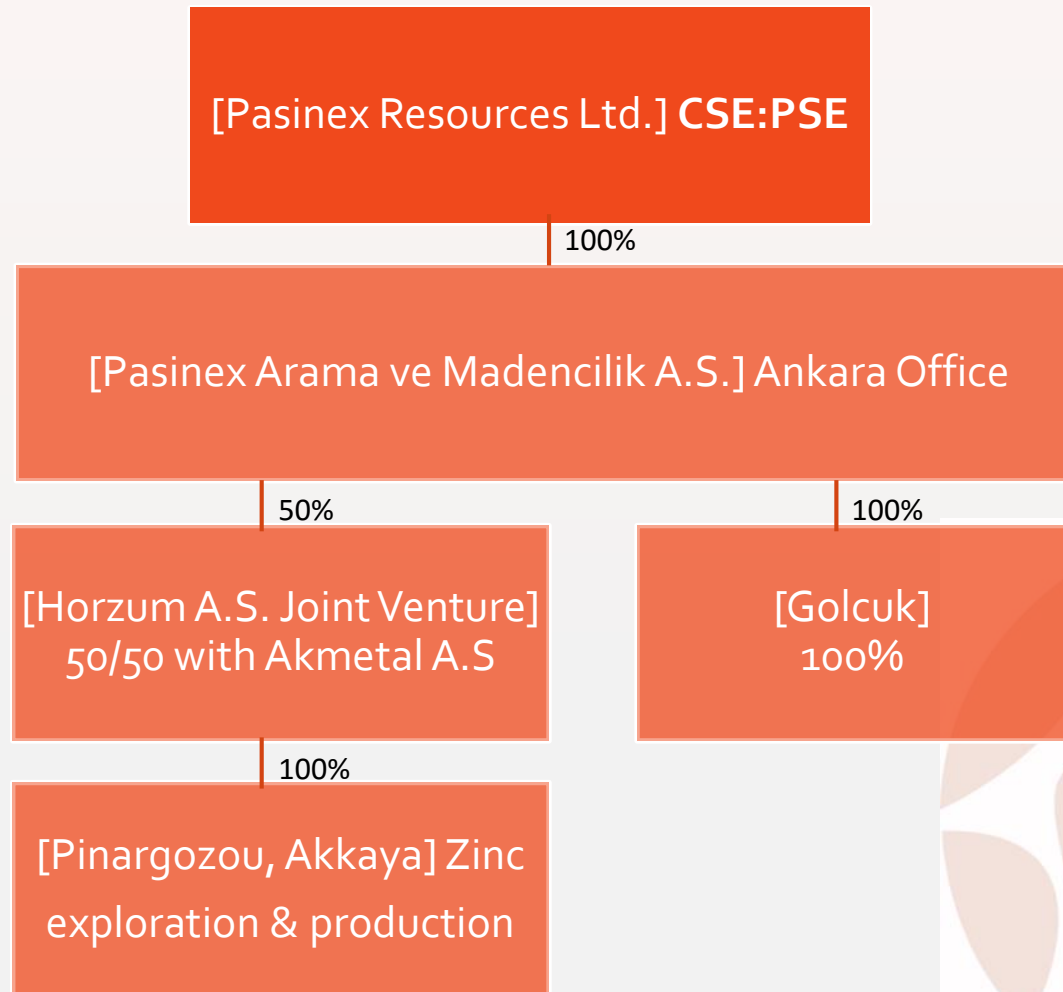
* >70% of the shares are held by management & insiders

** Warrants from 0.10 CAD to 0.20 CAD

*** Options @ 0.14 CAD



Corporate Structure



Pasinex Management & Board

- **Steve Williams**

President, CEO and Chairman – Metallurgy degree and MBA, Mines in Australia and Canada, 20 years with SGS in Metallurgy, Past Managing Director SGS Canada.

- **Larry Seeley**

ex VP Falconbridge Mining, ex-President Lakefield Research.

- **John Barry**

Experienced Zn geologist ex CEO Rathdowney Resources.

- **Sven Olsson**

15 years in capital raising & IR for junior companies.

- **Jonathan Challis**

Mining engineer with many Directorships and senior roles with juniors.

- **Vic Wells**

Financial and legal expert was CFO / Director for a number of junior exploration companies.

- **Joachim Rainer**

20 yrs in entrepreneurial finance in Austria.

Advisors to the Board

Gary German

Director Nevsun Resources Ltd

Gerard Munera

Director Nevsun Resources Ltd



Horzum A.S. Joint Venture

- Project Management
 - Gokhan Turkmen (Mine Mgr.)
 - Andries Siebrits (Expl. Mgr.)
 - Fatih Akyuz
 - Mesut Gulay
 - O. Faruk Unlu
- Board
 - Steve Williams (Chairman)
 - Jonathan Challis
 - Joachim Rainer
 - Ahmet Kurmel
 - Atilla Alptekin
 - Atila Menevse



Our JV Partner in Turkey

- Akmetal A.S. is a well established Turkish mining company with interests in gold and base metal mines in Turkey.
- Part of the large privately owned Kurmel Group .
 - interests in dairy, agriculture, mining, textiles, tourism and construction.
- Brings mining knowledge and wherewithal, contacts within Turkey and the region and community relations.



Adana

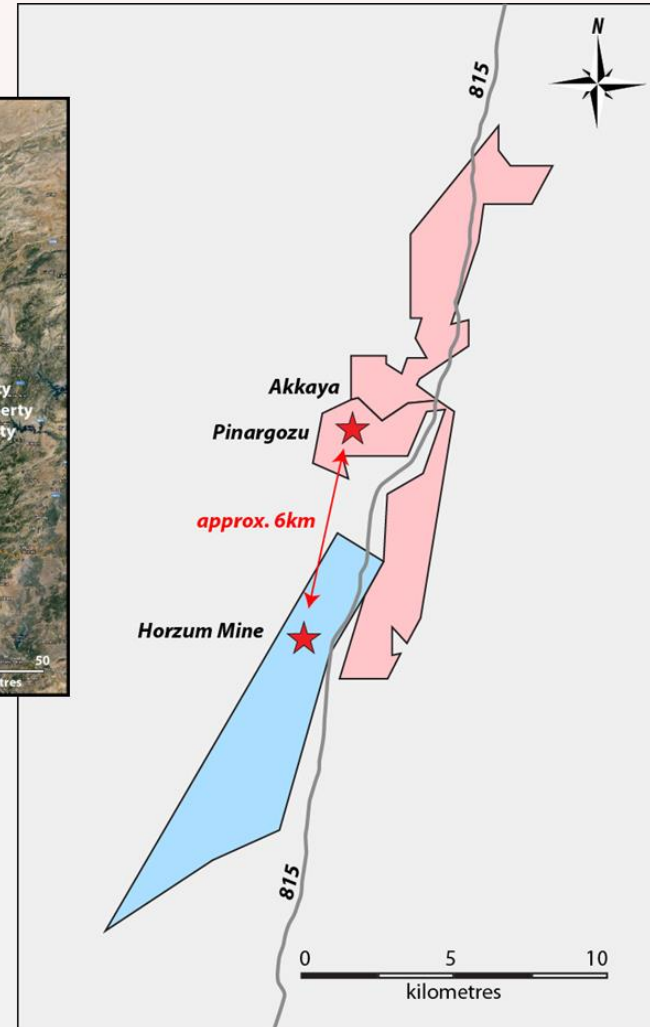
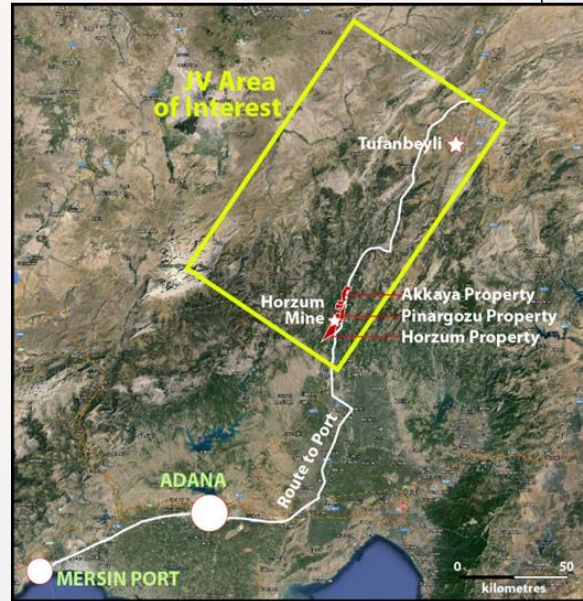


District Zinc Potential

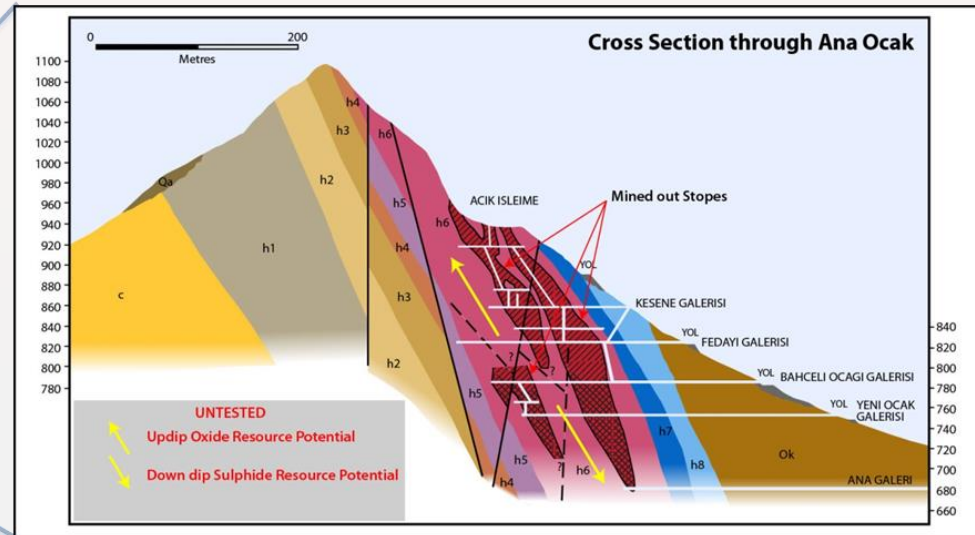
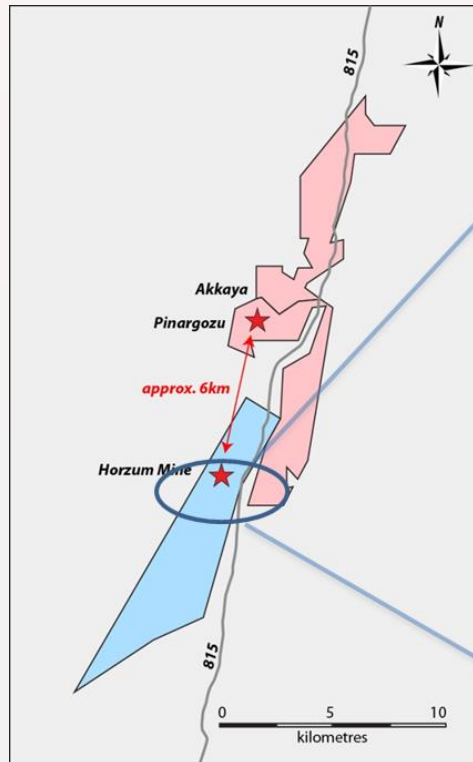


- Turkey is very under-explored particularly for base metals.
- Red areas show prospective geology for Zn exploration.
- Infrastructure is very strong in Turkey.
- Access to major roads, port (Mersin), major airport (Adana), HV electrical.

Pinargozu Mine site

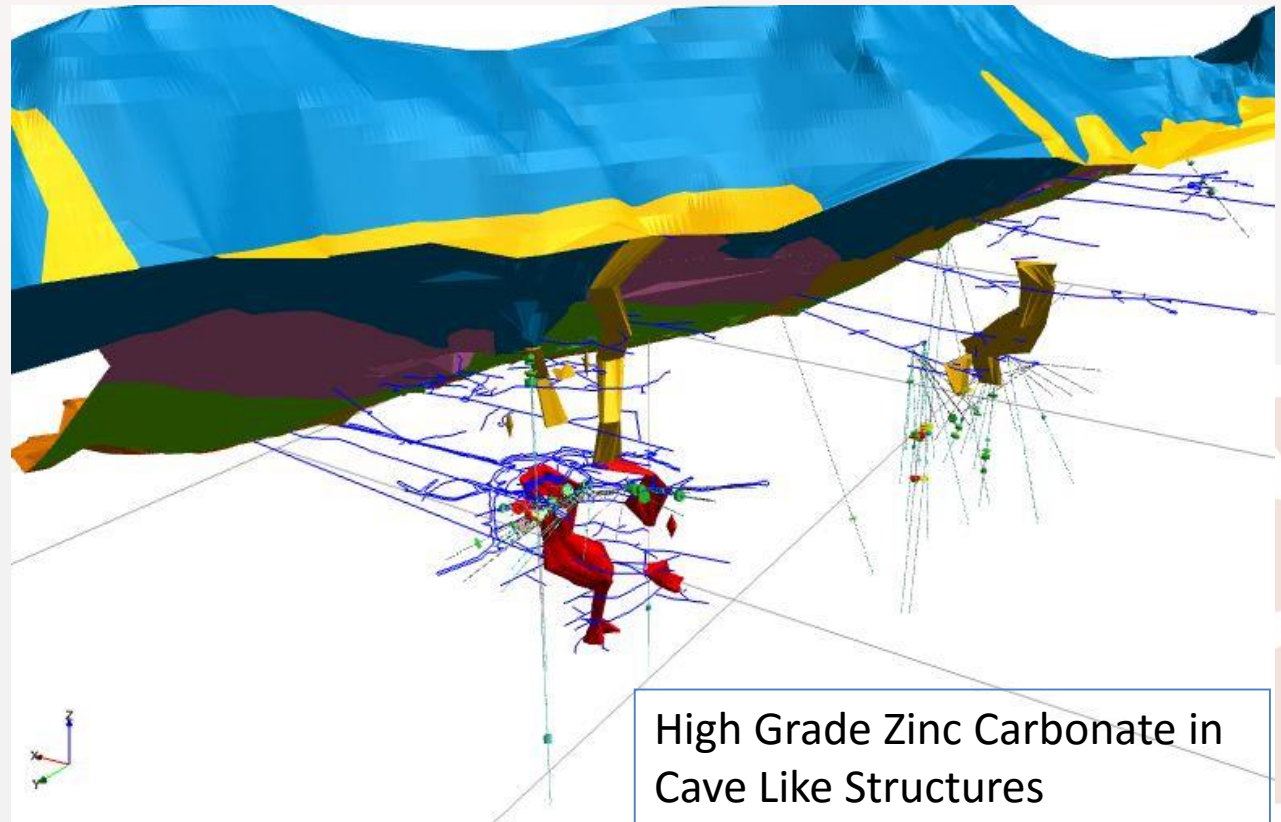


Cross Section through the adjacent (old) Horzum Mine

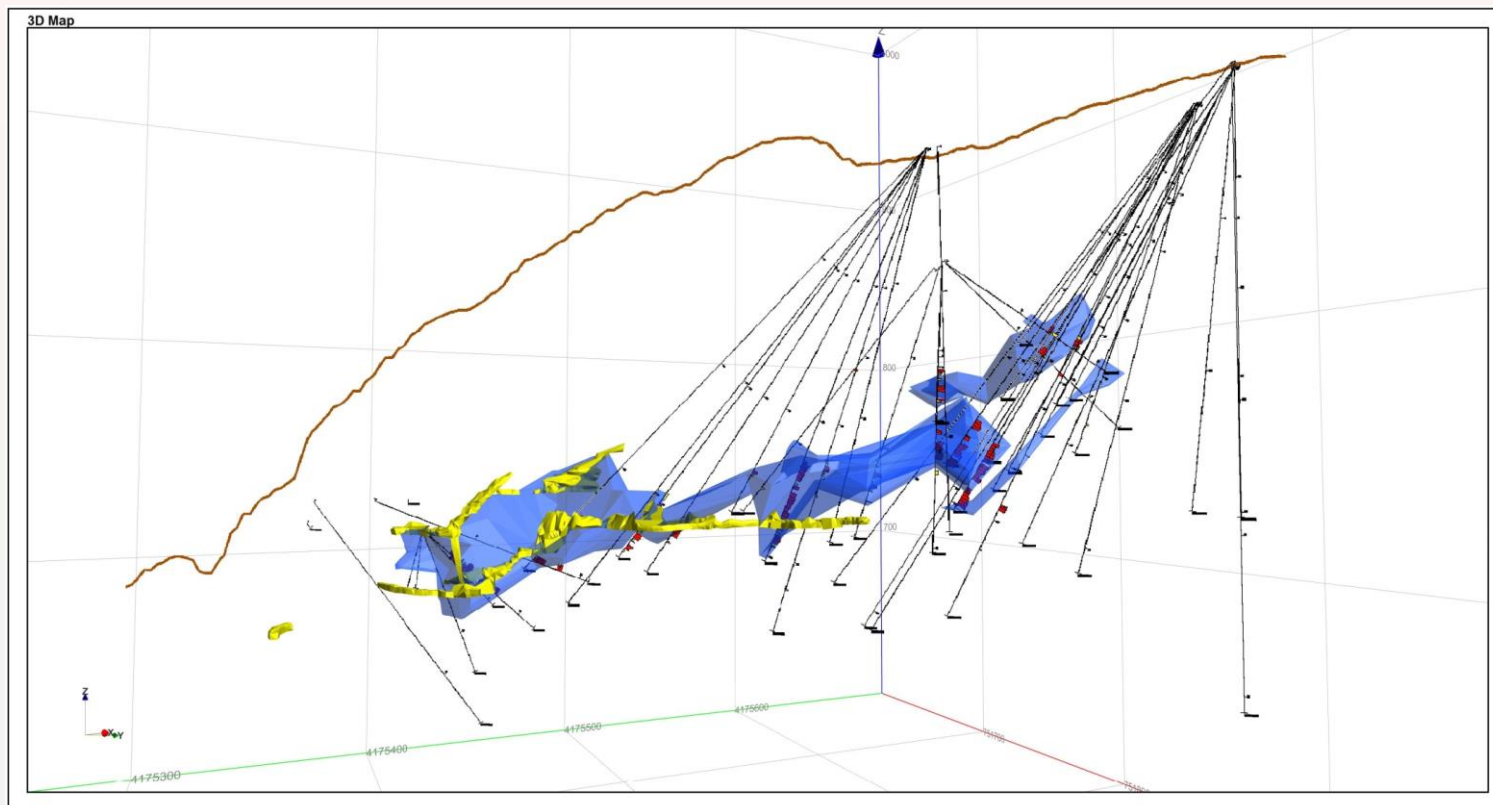


- Mined from mid 1970s to early 2000's.
- Indicates the potential of the region.

Horzum Mine Model – Template for Pinargozu



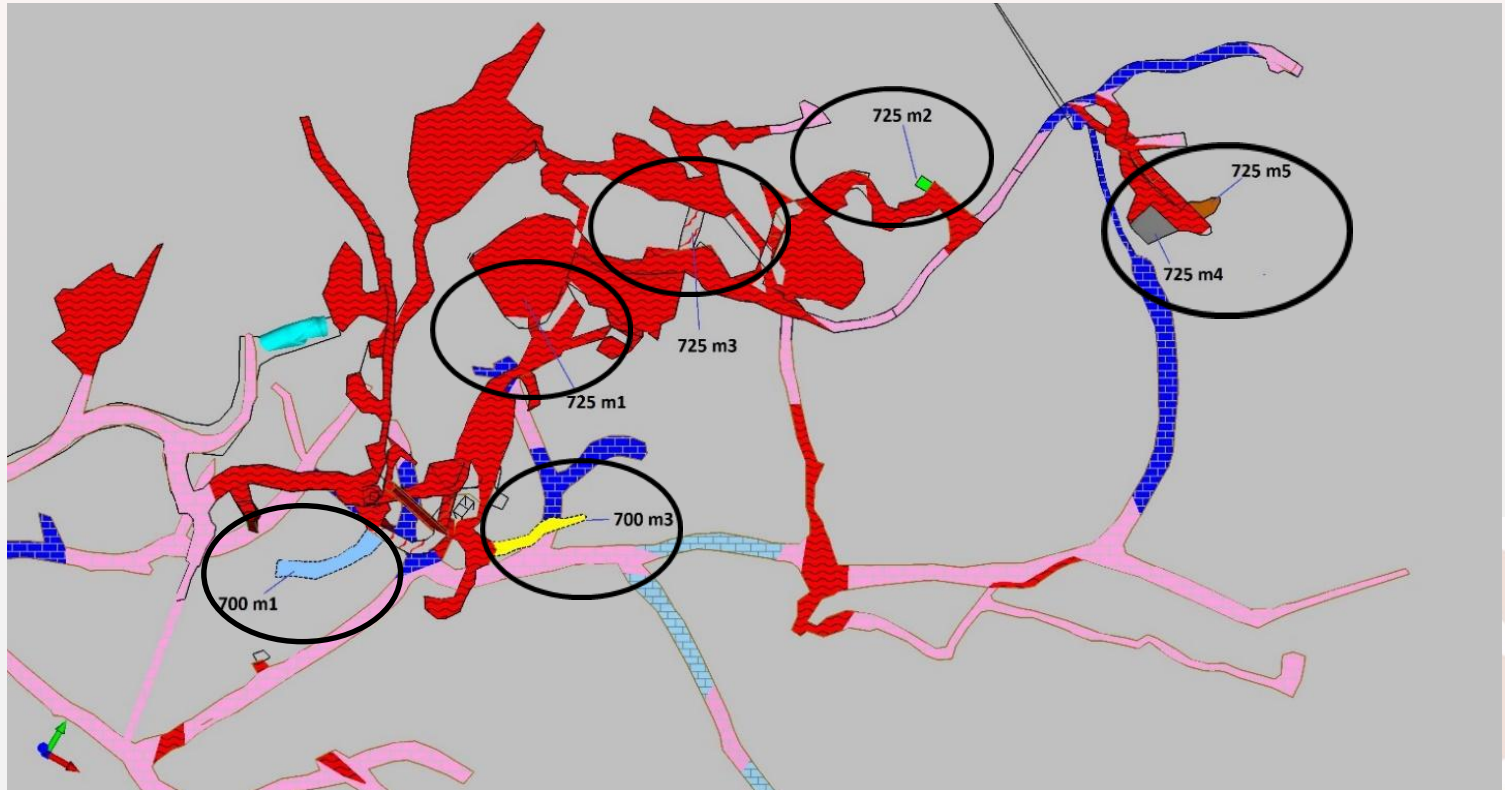
Pinargozu Mine Development



- Blue area indicates inferred mineralization.
- Yellow shows underground development.
- Some of the drill holes from 2015 are indicated.



Six Pinargozu Production faces



- Production work is currently in progress along six different active faces at Pinargozu mine, including the 700 meter and 725 meter level.
- Current production rate 60 tonnes per day of direct shipping product.

Pinargozu EBITDA

- sensitivity to Zn price and productivity

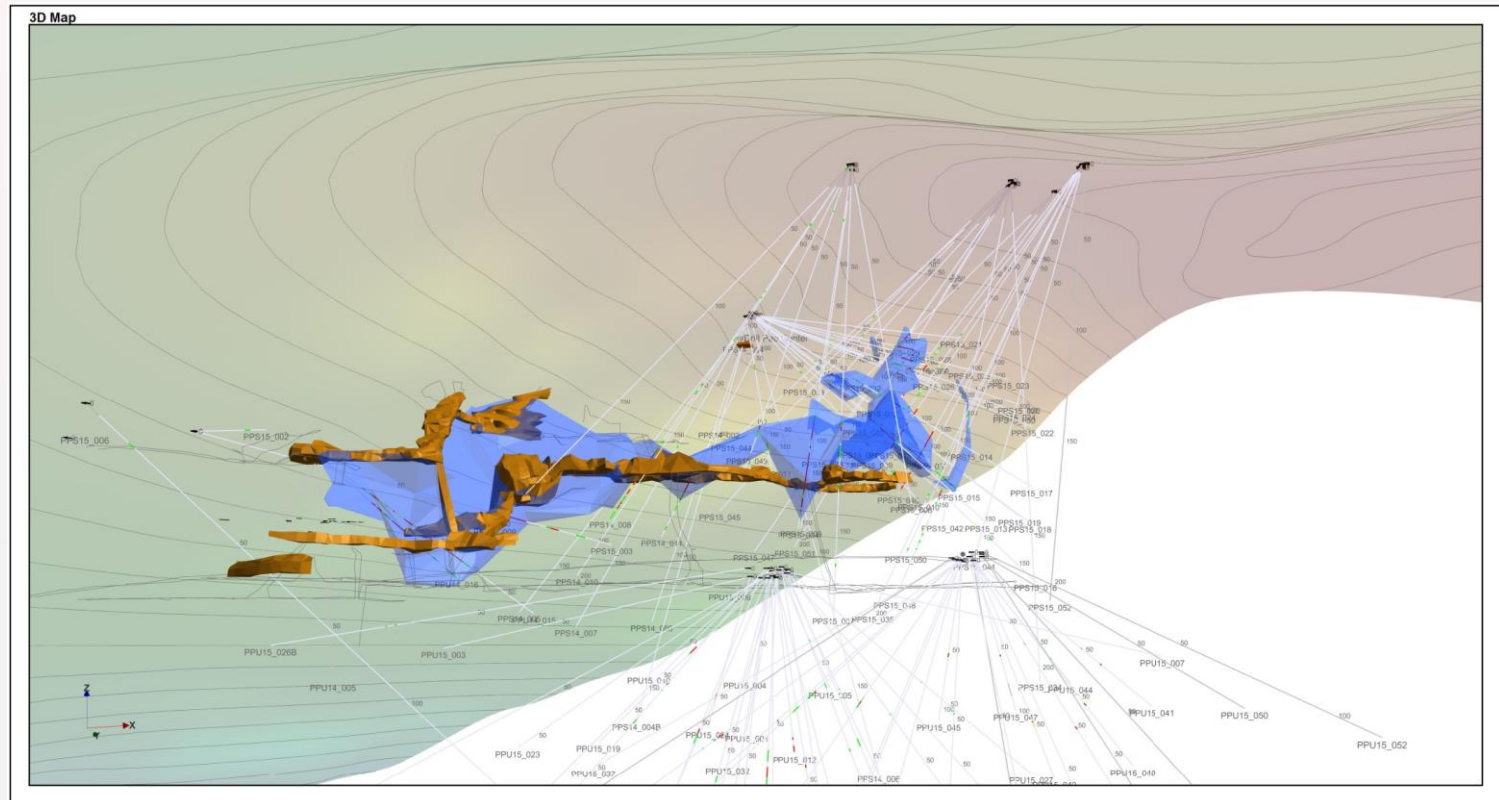


Tonnes per day/year	Zinc Price in US \$ per lb /US \$ per tonne					
	\$0,60/ \$1.322	\$0,69/ \$1.520	\$0,79/ \$1.740	\$0,91/ \$2.005	\$1,05/ \$2.313	\$1,21/ \$2.666
60 tpd/20.940 tpa	\$331.758	\$943.336	\$1.622.867	\$2.438.305	\$3.389.649	\$4.476.899
80 tpd/27.920 tpa	\$1.462.196	\$2.277.634	\$3.183.676	\$4.270.925	\$5.539.384	\$6.989.050
100 tpd/34.900 tpa	\$2.592.635	\$3.611.932	\$4.744.484	\$6.103.546	\$7.689.119	\$9.501.202
120 tpd/41.880 tpa	\$3.723.073	\$4.946.229	\$6.305.292	\$7.936.167	\$9.838.854	\$12.013.354
140 tpd/48.860 tpa	\$4.853.511	\$6.280.527	\$7.866.100	\$9.768.787	\$11.988.589	\$14.525.506

Assumptions:

- Grade at 35% Zn.
- 600.000 CAD Exploration budget built in.
- Exchange rate TL / USD = 3.0. This is current exchange rate.
- Headcount for 2016 – 125 people which will be ramped up to as of February.
- Ramp up from 6 to 10 Mining faces.
- A contingency equal to 10% of costs included particularly to take care of uncertainties in fuel price and exchange rate
- Tonnage given is mined wet tonnes – moisture is about 7%.

Pinargozu Drilling Overview



- Pinargozu location map indicating drill locations (surface and underground), drill hole traces and mined as well as intersected mineralization.

Pinargozu Drill Progress in 2015

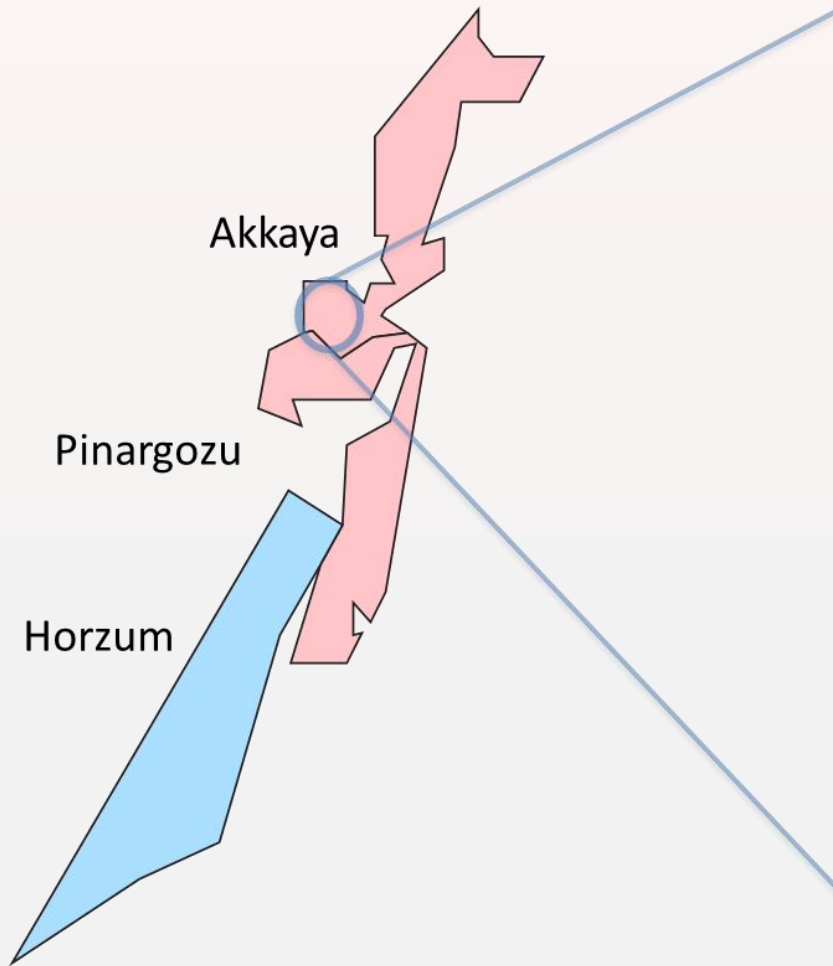


Location	Target/Drilling Method	Biweekly	Monthly	YTD	Budged
		meters	meters	meters	meters
Pinargozu	Pinargozu Mine DD	150	660.5	3954	
	Pinargozu Surface DD	100	398	6890	
	Pinargozu Mine Percussion	0	0	2215.2	
Total Meters Drilled		250	1058.5	13059.2	

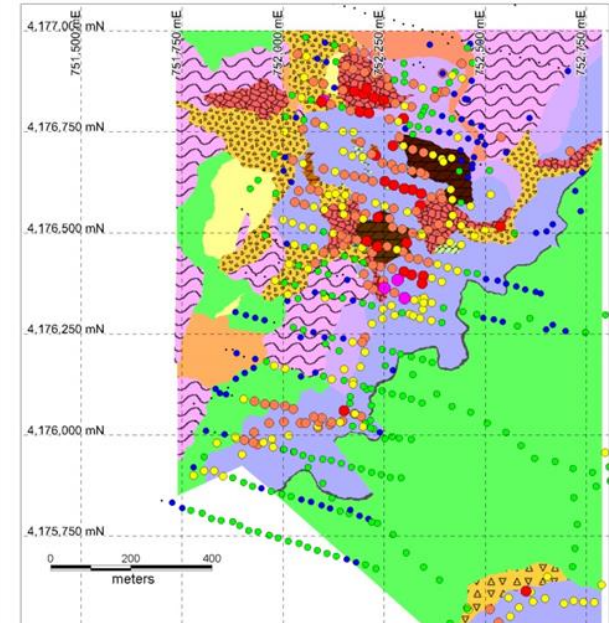
- Drill Results to be released 1st half 2016.
- Internal resource calculations made.
- Drilling on-going through out 2016.



Nearby Exploration potential



PASINEX AKKAYA RPOEPRTY ZN RESULTS & GEOLOGY



AkkayaGeology Legend

Grey Limestone	Shale
Float	Dolomite
Dolomitic Limestone	Sandstone and Shale
Talus	Orucku Formation
Quartzite	Dolomite
Float	Sandstone
Marble	Dolomite
Shale-Lit intercalation	Orucku Formation

HG_Akkaya_Soil_Geochem Zn ppm

1,000 to 10,000
600 to 1,000
300 to 600
150 to 300
80 to 150
40 to 80
0 to 40

Pinargozu Strategy

■ Status

- Two of seven historic adits refurbished along hillside.
- Approx. 1 kilometer of underground development.
- 120 miners & engineers are working on site.
- Mine safety standards priority focus.
- Continued Drill Success from surface and underground.

■ To date

- Approximately >15,000t of oxide ore mined & sold at +30% Zn
- >10 Mio. Lbs of contained Zinc sold.

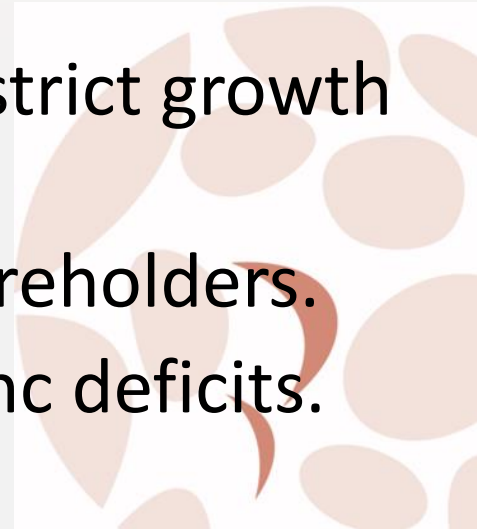
■ Going Forward

- Continued Drilling - ongoing for a target resource of 1 Mt @ 30% Zn.
- Start near Pinargozu mine exploration.
- Look to ramp up mining rate Q3 2016.



Pasinex Summary

- Pasinex Resources is one of very few primary zinc production companies on the CSE/TSX and one of only a few globally.
- Growing Zinc production from the Pinargozu mine where the deposit remains open for expansion.
- Horzum area provides zinc district growth potential.
- Tightly held by few major shareholders.
- Strong leverage to forecast zinc deficits.



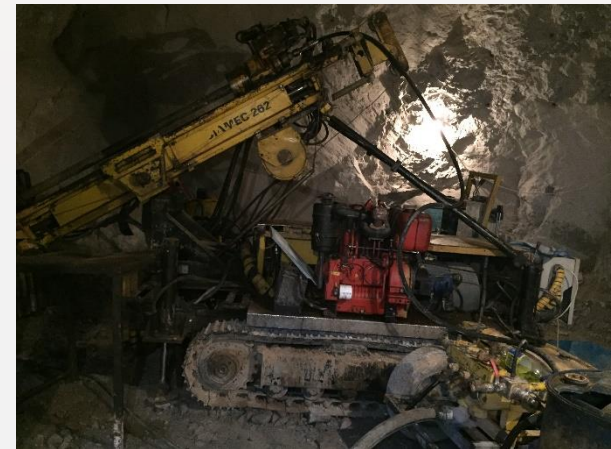
Contact Details



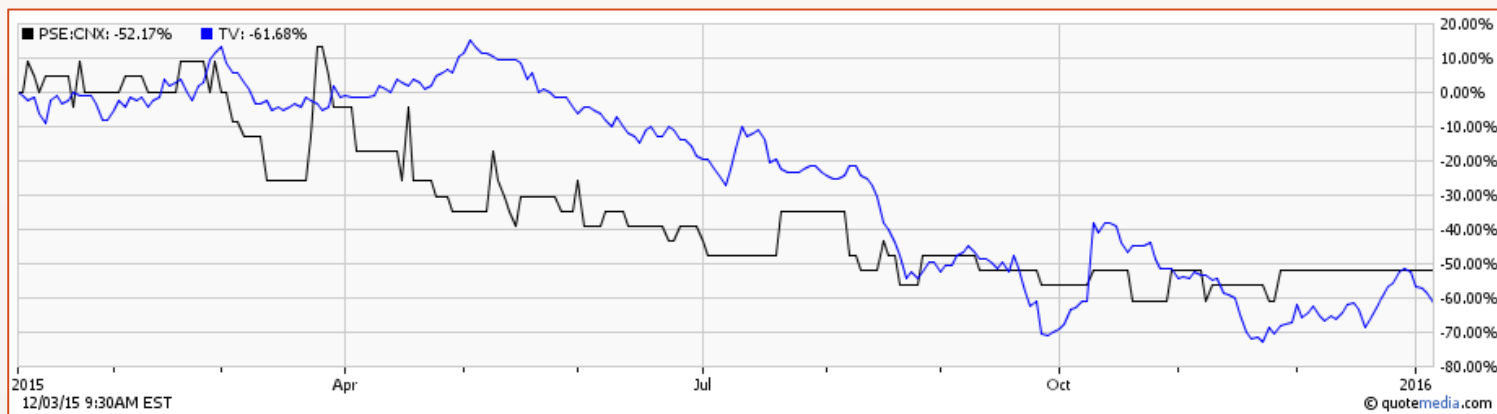
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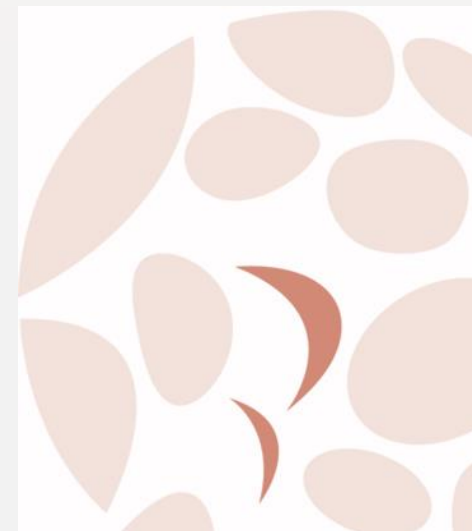
Photo Gallery



Stock Performance



Pasinox Resources Ltd. and Trevali Mining Corp. 1 year Chart



Zinc outlook remains robust

- Global zinc demand forecast remains robust with consumption driven by continued GDP growth, infrastructure development and expanding markets for consumer goods (automobiles, appliances, etc.)
- Tightening supply (mine closures and production cuts) has created a deficit forecast in the refined zinc market going forward. Plus-3 million tonnes of forecast zinc consumption increase over next five years; An estimated zinc incentive price of US\$3600/t (US\$1.60/lb) would be required to support the equivalent amount in new mine capacity (based on Wood Mackenzie, 2015)

