

## **Pasinex Resources Announces the Latest Sale of High-Grade Sulphide Zinc from Pinargozu Mine**

**TORONTO, ON – February 16, 2017** – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) (the “Company” or “Pasinex”) today announced the completion of a sale of high grade zinc sulphide from the Pinargozu Mine, Adana, Turkey. A total of 1,359.33 tonnes (wet weight) of material assaying an average of 46.1% Zn and about 200 g/ tonne Ag (provisional assay) was sold to an international trading house. The material was sold for over US\$900 / tonne and the production costs for this material, based on previously disclosed Q3 2016 financial information, is anticipated to be approximately US\$308.80 / tonne.

Steve Williams, President and CEO of Pasinex Resources Limited commented “We are pleased to report on-going production at the Pinargozu Mine. This is the latest sulphide sale and the first produced this year from the new third adit at Pinargozu. Once again this production of high-grade sulphide material is an added bonus to the run-of mine non-sulphide zinc production reported in previous news releases.”

Full production statistics, financial results and the Management Discussion and Analysis is filed quarterly. 2016 year-end results will be published in April, followed by Q1 2017 in May.

Over the last 2 years, production at the Pinargozu Mine has come from two adits and then late in 2016 production was expanded to three adits. Mine planning for the next 5 years is based on mineralized volumes delineated by fan drilling from key drill stations on surface and underground. A key objective over the coming months is to complete a NI 43-101 resource estimate prepared by an independent qualified person.

### **Pinargozu Zinc Mine and Horzum Zinc Trend (HZT)**

Mining is predominantly exploiting very high-grade non-sulphide zinc mineralization from two adits. The new third adit, opened in August 2016, is deeper and accesses exceptionally high-grade zinc sulphide- mineralization in addition to predominantly non-sulphide mineralization. The grade of the mined non-sulphide material consistently exceeds the 25% zinc threshold for direct shipping to zinc processing plants and the sulphide zinc material (sphalerite) is averaging over the required 45% zinc threshold. Pinargozu is one of several exploration targets along the Horzum Zinc Trend (HZT), in southern Turkey. The HZT consists of a series of Carbonate-Replacement-Deposits (CRDs). The HZT extends for at least eight kilometres north of the Horzum Mine, currently operated by our joint venture partner, Akmetal Madencilik San ve Tic. AS (Akmetal AS). The HZT is grossly underexplored. Pasinex is the first to apply advanced exploration technology and CRD exploration concepts and models to the HZT.

## Qualified Person

EurGeol, P.Geo. John Barry, a qualified person (QP) as defined by NI 43-101, has inspected the original paid sales invoice issued by the JV for the shipment of zinc sulphides specified in this news release and has approved the scientific and technical disclosure herein. Mr. Barry is a director 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 has produced for several years and, under its DSO Program, is shipping directly to zinc smelters / refiners from its mine site 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.

Pasinex has a strong technical management team with many years of experience in mineral exploration, metallurgy and mining project development.

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

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

On Behalf of the Board of Directors  
**PASINEX RESOURCES LIMITED**

### **"Steve Williams"**

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*All statements within, other than statements of historical fact, are to be considered forward looking. Although Pasinex Resources Limited 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.*