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## **NEW MAJOR SHAREHOLDERS, NEW FOCUS AND PRIVATE PLACEMENT**

**January 16, 2012** - Triple Dragon Resources Inc. (CNSX: TDN) (the "Company") wishes to announce that its major shareholder, Zimtu Capital Corp. ("Zimtu") agreed to a share sale transaction pursuant to which Zimtu will sell a total of 4,750,000 common shares of the Company, representing 19% of the issued and outstanding share capital. The shares will be sold in private transactions to a total of 3 individuals at a price of \$0.04 per share. The shares will be sold below market price to provide financial incentive to the purchasers who will take over leadership of the Company and its business. Zimtu will remain owner of about 50% of the outstanding shares of the Company. Under the terms of the sale, the buyers have agreed to the escrow of their shares with timed release over 3 years.

In connection with the purchase and sale, Steve Williams will become an insider by acquiring more than 10% of the Company's issued and outstanding shares. Mr. Williams has agreed to acquire 2,500,000 shares, or 11% of the Company, and is slated on closing of the transaction to become a director and officer of the Company.

Other persons who will acquire shares and who current management intends to appoint as directors and/or management after closing of the transaction include Clinton Smyth and Baris Yildirim. More information about all three incoming management nominees is set out below in this news release.

### **Focus on Turkey**

Management intends to shift its business focus to mineral exploration in Turkey.

Turkey has a vibrant mining industry supported by very prospective geology which hosts major resources in borax and chromite, and significant deposits of precious and base metals, most of the latter only recently discovered. Much of Turkey is under-explored and presents good opportunities for important new discoveries. In addition, the country enjoys well-developed infrastructure, sophisticated financial and legal systems, and it encourages foreign investment.



Recent changes to the country's mining regulations have released significant exploration properties which were previously owned long term by speculators. Many of these mineral prospects are being released through government auctions starting in January 2012.

Mindful of these facts, through a private Canada Business corporation, Pasinex Resources Limited ("Pasinex"), Messrs Williams, Smyth and Yildirim, along with their team in Turkey, have been assembling information and evaluating exploration opportunities for potential acquisition. The Company believes that significant opportunities are available in Turkey and would like to capitalize on the start already made in this regard by Pasinex.

### **Acquisition of Information and Infrastructure and Name Change**

The Company has agreed to acquire from Pasinex all its information about, and infrastructure for assessing, geological projects in Turkey. In consideration for this information, the Company has agreed to repay to Pasinex its expended costs of approximately \$304,000. Of this amount, Zimtu and Mr. Williams had each advanced to Pasinex \$27,000 for its operations, and those amounts would be repaid to each of Zimtu and Mr. Williams out of the Company payment to Pasinex.

For reasons discussed above, it is intended that after closing the acquisition, the Company will change its name to Pasinex Resources Limited.

Other than as disclosed in this news release, the agreements between Zimtu and the buyers of its Triple Dragon shares, and between the Company and the Pasinex shareholders were all negotiated at arm's length and are intended to close immediately prior to those parties becoming insiders or management of the Company. Once these transactions close and new directors are appointed, incoming new management will own a significant interest in the Company. The one exception to the arm's length negotiations is that Zimtu is both a major shareholder of the Company and the lender of \$27,000 to Pasinex; however Zimtu will not profit in the sale of Pasinex's information to the Company, merely recouping the funds it advanced.

### **Private Placement**

The Company also announces its intention to carry out a non-brokered private placement of up to 15,000,000 shares at a price of \$0.10 per share for gross proceeds to the Company of up to \$1,500,000 (the "Offering"). The proceeds of the Offering will



be used by the Company to make and explore a significant acquisition when a suitable one becomes available, and for working capital. The Company may pay finder's fees in connection with the private placement.

### **Spin Out of Existing Projects**

While the Company considers that the Murray Property, the May project and the Burnt Island project can all be viable projects, its new focus on projects in Turkey will require all the time, attention and resources of the Company. For this reason the Company intends to transfer its current mineral exploration projects into a wholly owned subsidiary ("Subco"). It is the Company's intention, subject to confirming the proposed structure is legal and tax efficient, to issue to its shareholders as of a record date to be set in the near future (the "Future Record Date") a special warrant, which is exchangeable for shares of Subco once Subco becomes a reporting issuer in Canada. The Company's plan is to have Subco file a prospectus and become a reporting issuer so that Company shareholders as of the Future Record Date become the shareholders of Subco. In the past, Zimtu has spun off to its shareholders the shares of several newly created public companies.

The spin out of Subco shares is subject to legal due diligence and regulatory and shareholder approvals.

### **Shares for Debt**

Dahrouge Geological Consulting Ltd. has agreed to settle \$70,000 in debt owed to them by the Company for common shares of the Company issued at a deemed price of \$0.10.

### **Biographies of Incoming Management**

Steve Williams is the President of Pasinex Resources Limited. Mr. Williams graduated with a Bachelor of Applied Science (Extractive Metallurgy) from the Western Australian School of Mines and an MBA from Tulane University. He has worked in the mining industry since 1976 in milling operations in Australia and Canada. He worked 20 years with SGS Lakefield Research in Canada and Chile in both metallurgical project management and business management, finally becoming Managing Director for SGS Canada, a company with about 1300 employees in Canada. Steve has authored many technical papers and in 2004 he became a CIM Distinguished Lecturer and in 2008 a CIM Fellow, for his work in geometallurgy.



Clinton Smyth, P. Geo, is VP Exploration of Pasinex Resources Limited. Mr. Smyth has a MSc. in Geochemistry (Cape Town) and an MSc. in Computer Science (London, UK). He has 35 years of experience in the minerals industry, working in Africa, Asia, Australia, Mexico and Canada. From 1975 to 2000 he worked for the Anglo American Corporation in minerals exploration, resource evaluation and mining. He served as VP of Exploration in Australasia, and as VP Exploration in Africa. He led the team which discovered the Buzwagi gold deposit in Tanzania. He led the group responsible for resource evaluation in Anglo American's New Mining Business Division, responsible for the Navachab and Sadiola gold deposits, as well as for the Skorpion zinc deposit, the Uitkomst nickel deposit, and the Namaqua Sands mineral sands deposit. He served as VP Exploration for Dome Ventures Corporation and Miocene Metals Ltd., and is currently on the board of Dolly Varden Resources.

Baris G. Yildirim, MSc. is Turkey Manager – Pasinex Resources Limited. Baris Yildirim is a geologist and minerals processing engineer based in Ankara, Turkey and has 8 years of experience in the mining industry. He worked as a geologist for Teck Resources in Turkey and managed multiple exploration projects. His work at Teck was awarded twice, as “New Discovery” and “Best Work Proposal”. As well, Baris worked as a process mineralogist for Teck Metals in Canada, and executed an integrated geometallurgy project between Highland Valley Copper Mine and the Teck research center. Baris has seven technical publications.

On Behalf of the Board of Directors  
**TRIPLE DRAGON RESOURCES INC.**

“David Hodge”

David Hodge

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#### Forward Looking Statements

Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking statements in this release include statements regarding Turkey and its potential for the discovery of significant mineralization, the closing of a private placement and shares for debt; and the spin out of its subsidiary shares. These statements are made based on agreements and current plans of management.

It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. Risks and uncertainties *include, but are not limited to, economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices.* Factors that could cause actual results to differ materially may include: misinterpretation of data; that we may not be able to get equipment or labour as we need it; that we may not be able to raise sufficient funds to complete our intended acquisitions, exploration and development; that our applications to drill may be denied; that weather, logistical problems or hazards may prevent us from exploration; that equipment may not work as well as expected; that analysis of data may not be possible accurately and at depth; and that despite encouraging data there may be no commercially exploitable mineralization on our properties. Volatile Markets may prevent our raising funds as expected or settling debt. We may not be able to acquire suitable projects in Turkey, and there is substantial government risk in Turkey as regulations may change to adversely affect our business. Regulators may object to our plans, and shareholders may reject our plans or the sale of our current assets through a spin out. Readers should refer to the risk disclosures outlined in the Company's Management Discussion and Analysis of its audited financial statements filed with the British Columbia Securities Commission.

The CNSX does not accept responsibility for the adequacy or accuracy of this news release.