

51-102F3 Material Change Report

1. Name and Address of Company

Pasinex Resources Limited
Suite 1450 – 789 West Pender Street
Vancouver, BC V6C 1H2

2. Date of Material Change

January 17, 2013

3. New Release

Pursuant to section 7.1 of National Instrument 51-102, the news release was disseminated by CNW Newswire and Canada Stockwatch on January 17, 2013.

4. Summary of Material Changes

Pasinex Resources Limited announces drilling results from Golcuk project, Turkey

5. Full Description of Material Changes

Please see attached.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officers

Steve Williams, President
Telephone: 604.681.1568

9. Date of Report

January 18, 2012

SCHEDULE A

PASINEX RESOURCES LIMITED ANNOUNCES DRILLING RESULTS FROM GOLCUK PROJECT, TURKEY

January 17, 2013 - Pasinex Resources Ltd. (CNSX: PSE) (FSE: PNX) (the "Company" or "Pasinex") is pleased to announce the completion of its first diamond drill hole, PAS-01, at its Golcuk Copper Project ("Golcuk"), located in the Sivas Province of north-central Turkey, together with receipt of assay results for the first 213 m of this drill hole.

Drilling of the PAS-01 hole was completed on January 9, 2013, at 342.4m, 42.4m beyond the targeted depth of 300m because of the continued presence of alteration and trace copper mineralization in the core. The borehole, intended to confirm the results of drilling by previous operators, is the first of two holes planned for this phase of exploration at Golcuk ([Figure 1](#)).

Pasinex is now in receipt of analytical results for the first 213m of drilling, and is pleased to announce that copper mineralization has been intercepted in two zones, from 174.7m to 178.2m (3.5 m) at 0.54% Cu, and from 194.0m to 203.7m (9.7m) at 2.97% Cu. The second intersection includes 6.7m at 3.7% Cu, which is the best intersection on Golcuk to date, and confirms the presence of strong copper mineralization at Golcuk ([Figure 2](#)). Sample lengths for these assays range from 1.0m to 1.5m (Table 1), and assays were undertaken by SGS Laboratories in Ankara, Turkey.

Hole ID	From (m)	To (m)	Length (m)	Cu (%)
PAS-01	194.00	195.50	1.50	2.22
PAS-01	195.50	197.00	1.50	4.04
PAS-01	197.00	198.50	1.50	4.38
PAS-01	198.50	200.00	1.50	3.15
PAS-01	200.00	201.20	1.20	3.39
PAS-01	201.20	202.20	1.00	3.38
PAS-01	202.20	203.70	1.50	0.45

Table 1: Copper assay result highlights from borehole PAS-01.

As expected, these intersections of bornite, chalcopyrite and native copper occur in brecciated andesitic basalt, considered to be Eocene in age, which has undergone strong chlorite, epidote and carbonate alteration. This ore mineralogy and alteration assemblage, together with its associated trace element signature (enhanced silver, lack of enhanced nickel, zinc or antimony) is suggestive of a Basaltic Copper model classification for the deposit, a classification not inconsistent with the existence of related Porphyry Copper-type mineralization, or epithermal mineralization, elsewhere on the property.

Basaltic Copper deposits are less common and less well-understood than Porphyry Copper deposits. Examples range from the smaller Sustut deposit in British Columbia (approximately 5Mt @ 2%

copper) to the larger Keweenaw Peninsula copper deposits in Michigan, which have produced approximately 11 billion pounds of copper.

Pasinex will continue to explore the Golcuk property and its surrounds for all styles of copper and related mineralization.

Pasinex is able to conduct preliminary assays by XRF in the field, and, on the basis of these results, is not expecting any percentage-level copper results between 213m and the bottom of borehole PAS-01, although the hole was stopped in trace copper mineralization and strong alteration.

The drill machine is currently being moved into position for borehole PAS-02, which has been sited to test for extensions of copper mineralization to the north-east of previous drilling ([Figure 1](#)).

Clinton Smyth, P.Geol and VP Exploration for Pasinex, is the qualified person as defined by National Instrument 43-101 who has verified the written disclosure of all scientific and technical information in this news release.

About

Pasinex Resources Limited (CNSX: PSE) is a base and precious metal-focused exploration company with a particular focus on opportunities in Turkey. The Company has a strong technical management team with many years of experience in mineral exploration and mining project development.

On Behalf of the Board of Directors
PASINEX RESOURCES LIMITED

"Steve Williams"

Steve Williams

President, Director

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

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. 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 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; that results which we or others have found in any particular location are not necessarily indicative of larger areas of our property; that we may not complete environmental programs in a timely manner or at all; market prices may not justify commercial production costs; and that despite encouraging data there may be no commercially exploitable mineralization on our properties. 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.