

## **Pasinex Resources Limited Announces Start to Comprehensive Ground Penetrating Radar Surveys of Zinc-Lead Targets on its Pinargozu and Akkaya Properties in Turkey and Closing of Over-Subscribed Private Placement**

**April 07, 2014** – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) (the “Company” or “Pasinex”) is pleased to announce that, the Company began comprehensive Ground Penetrating Radar (“GPR”) surveying over the Pinargozu Property on the 3<sup>rd</sup> of April. Further, GPR surveying over the Akkaya Property is scheduled to begin on the 8<sup>th</sup> of April, after which time the GPR survey equipment will be shared between these two properties and the nearby Horzum-Mine Property on an ongoing basis to identify drill targets on all three properties.

In order to ensure the best possible outcomes to these surveys, the Company has entered into a contract with International Groundradar Consulting Inc. (“Groundradar”) whereby the Company will use GroundRadar’s UltraGPR equipment for all surface GPR surveys and Groundradar will undertake all the preliminary data processing for the Company, ahead of geological interpretation of survey results jointly by Groundradar and Pasinex.

Groundradar has also been contracted to carry out all preliminary data processing of underground GPR surveys undertaken using a Mala 100MHz shielded antenna GPR device on the Horzum Mine.

As reported by Pasinex in a news release dated 3<sup>rd</sup> of March, 2014, penetration depths from surface to 80 meters were achieved in the carbonate rocks on both the Pinargozu and Akkaya properties using an UltraGPR antenna. Radar reflection signatures indicative of geological features relevant to potential mineralization and drill targeting were visible over the full penetration depth.

Pasinex therefore believes that the results of these GPR surveys will materially assist in achieving optimal targeting of drilling planned for later this year at both Akkaya and Pinargozu.

Steve Williams, the Company’s CEO, comments that, “Pasinex saw some very valuable results from our first round of ground penetrating radar, so based on this it was clear that we wanted to complete a detailed survey for Pinargozu and Akkaya. We believe that once this work is completed we will have very clear drill targets identified that we expect to start drilling soon after completion of the GPR work.”

Pinargozu and Akkaya are owned 50% by Pasinex through Horzum AS, its joint venture company with Turkish mining company, Akmetal AS.

### **Closing of Private Placement**

Further, the Company is pleased to announce the closing of an oversubscribed non-brokered private placement (the “Private Placement”) of **5,947,142** units (the “Units”) at a subscription price of **\$0.07** per Unit to eligible subscribers for gross proceeds of **\$416,300**.

Each Unit will consist of one common share and one-half of a share purchase warrant (the “Warrant”). Each whole Warrant will be exercisable into one additional common share (the “Warrant Share”) of the Company at **\$0.12** per Warrant Share for a period of three years from the closing.

The common shares issued or issuable pursuant to the Private Placement will be restricted from trading for a four month hold period in accordance with applicable securities laws and, if required, the policies of the Securities Regulators..

Finder’s fees are payable in connection with this transaction of \$18,304 cash, 27,200 warrants and 60,000 common shares.

The proceeds of this private placement are for the Company’s general and administrative expenses as well as for ongoing exploration activity in Turkey with specific focus given to the Golcuk Copper-Silver project in Sivas Province and the Horzum Zinc-Lead project in Adana Province.

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**

Pasinex Resources Limited (CSE: PSE) (FSE: PNX) is a base and precious metal-focused exploration company with two prospective projects being the Golcuk Cu project in Sivas province, Turkey and the Horzum Zinc / Lead / Silver project in Adana province 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 LTD.**

*“Steve Williams”*

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*All statements within, other than statements of historical fact, are to be considered forward looking. Although Pasinex Resources Ltd. 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 the forgoing ability to finance exploration in order to further the Pinargozu and Akkaya projects in 2014, the expected depth penetration of GPR tests, the granting of drilling permits from the Turkish Ministry of Mine, 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.*