

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**

February 26, 2015

**3. New Release**

Pursuant to section 7.1 of National Instrument 51-102, the news release was disseminated by Newsfile Corp on February 26, 2015.

**4. Summary of Material Changes**

Pasinex Resources Releases Drilling Results from its Golcuk Copper Project in Sivas Province, 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: 705.292.8116

**Date of Report:**

February 26, 2015

## Pasinex Resources Releases Drilling Results from its Golcuk Copper Project in Sivas Province, Turkey

**February 26, 2015** – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) today announced an update on exploration drilling at its 100%-owned Golcuk Copper Project in Sivas Province, Turkey.

Late last year Pasinex drilled five diamond holes at its Golcuk Main prospect for a total of 994.4 meters. Drilling of three holes planned for the Golcuk West Prospect had to be cancelled as a result of high and un-seasonal snowfall which prevented access of the drilling rig to the Golcuk West drill pads.

The results of this drilling are summarised in Table 1 below, and are illustrated in Figure 1 overleaf.

Hole ID	Length (m)	From (m)	To (m)	Interval (m)	Cu %	Ag (ppm)
<b>PAS03</b>	<b>165.0</b>	6.0	8.0	2.0	0.56	ND
		78.5	85.5	7.0	1.57	6
		90.5	92.5	2.0	1.01	5
		93.5	97.5	4.0	1.83	15
<b>PAS04</b>	<b>203.5</b>	10	13.5	3.5	0.82	9
		28.0	31.0	3.0	0.69	18
<b>PAS05</b>	<b>212.5</b>	117.0	119.5	2.5	1.21	17
		142.5	143.0	0.5	0.42	6
		144.5	145.0	0.5	0.59	1
<b>PAS06</b>	<b>200.4</b>	No significant results				
<b>PAS07</b>	<b>213.0</b>	139.0	142.0	3.0	0.35	7

*Figure 1: Summary of diamond drilling results from the Golcuk Main Prospect drilled from 1 November to 3 December, 2014.*

Copper and silver grades reported in Table 1 are those reported for analyses undertaken by the SGS Geochemical Laboratory in Ankara.

Borehole PAS03 was targeted to confirm continuity of mineralization between boreholes PAS01 and historical borehole TGSJ-19, while the other four boreholes were targeted to test for mineralization striking in the un-tested directions East-North-East (PAS04 and PAS07) and West (PAS05 and PAS06) from the center of mineralization delimited by previous drilling.

While PAS03 encountered mineralization at the approximate depth expected, copper grade was somewhat lower than that encountered in PAS01 and TGSJ-19. PAS07 encountered only trace copper mineralization, at a depth somewhat deeper than encountered in surrounding boreholes.

PAS05 encountered a limited intersection of 1.21% Cu somewhat shallower than mineralization encountered in surrounding boreholes. The results of this borehole, together with those of borehole PAS07 are consistent with a possible 30- to 45-degree dip of the mineralization at Golcuk Main towards the East (Figure 2).

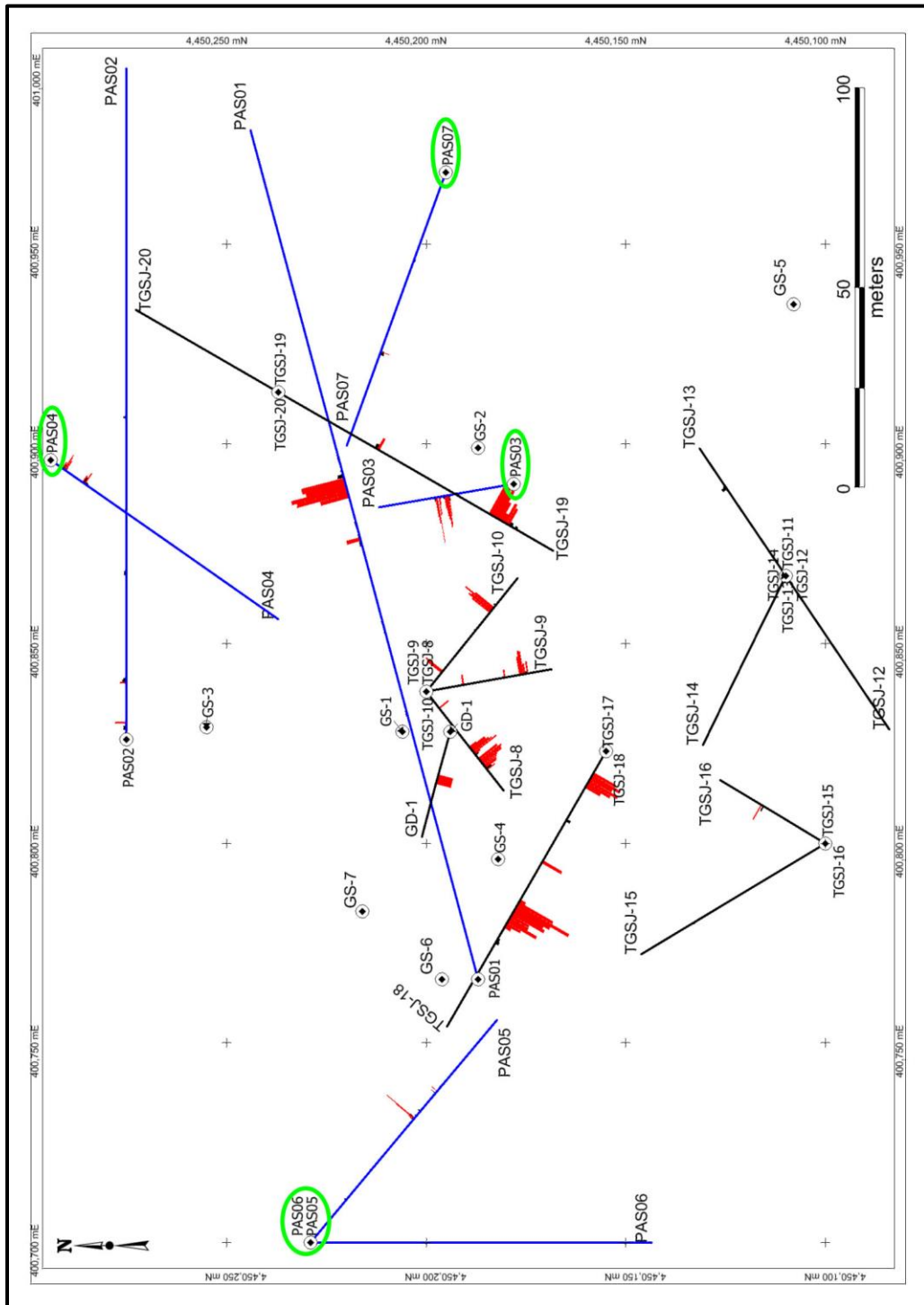


Figure 1: Plan view showing historical and latest (boreholes collars circled in green) drilling results at the Golcuk Main Prospect. Red profiles represent significant copper intersections.

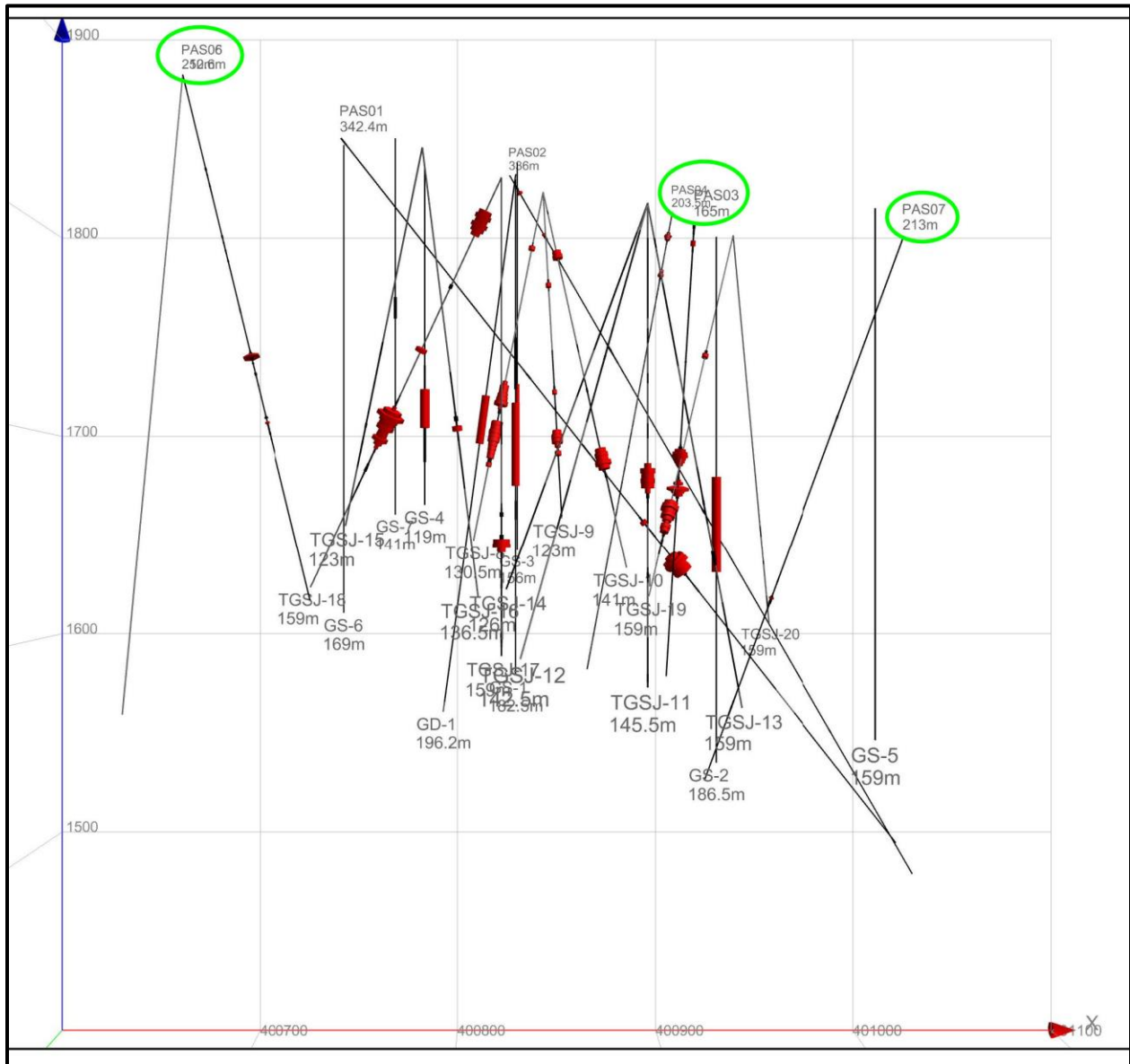


Figure 2: View towards the North of historical and latest drilling results, illustrating general dip to the east.

Pasinex is reviewing these results in the context of its recently-received report on the structural geology of the targeted area.

Clinton Smyth, P.Geo. 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 the Golcuk Property**

Pasinex acquired the Golcuk property in October 2012 from Eurasian Minerals Inc. (TSX Venture: EMX; NYSE MKT: EMXX) in an earn-in option agreement according to terms described in a Pasinex news release dated July 25, 2012.

## **About Pasinex**

Pasinex Resources Limited (CSE: PSE) (FSE: PNX) is a base and precious metal-focused exploration company and emerging zinc producer. Particular initial priority is building a strong portfolio of base metal opportunities in Turkey through its 50:50 joint venture with Akmetal on three zinc-lead-silver-copper projects. Its portfolio also includes 100% ownership in the Golcuk Property. The Company has a strong technical management team backed by several decades of experience in mineral exploration and mining project development around the world.

On Behalf of the Board of Directors  
**PASINEX RESOURCES LTD.**

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

*This news release includes forward-looking statements that are subject to risks and uncertainties. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements.*

*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 Golcuk Property in 2015, the economic potential of geophysical and geochemical identified drill targets, all exploration drilling 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.*