

## 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

September 2, 2015

### 3. New Release

Pursuant to section 7.1 of National Instrument 51-102, the news release was disseminated by Newsfile Corp on September 2, 2015.

### 4. Summary of Material Changes

Pasinex announced financial results for the six months ended June 30, 2015.

### 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:

September 2, 2015

**FOR IMMEDIATE RELEASE**

**PASINEX ANNOUNCES SIX MONTH 2015 FINANCIAL RESULTS**

**September 2, 2015** - Pasinex Resources Ltd. (CSE: PSE) (FSE: PNX) (the “Company” or “Pasinex”) announced financial results for the six months ended June 30, 2015. The Company’s condensed interim consolidated financial statements and management discussion and analysis (MD&A) for the period have been filed with SEDAR and will be available at [www.sedar.com](http://www.sedar.com) and on the Company’s website at [www.pasinex.com](http://www.pasinex.com). This news release should be read in conjunction with the Company’s financial statements and MD&A. All dollar amounts are Canadian unless otherwise indicated. Turkish currency (Lira) is listed as TRY.

Steve Williams, President and CEO of Pasinex commented, “We are very pleased with the financial performance of our joint venture in Turkey. Pasinex has become a producing company for the first time. The success of our Pinargozu mine has provided the capital needed to fund some of our exploration costs, which benefits all shareholders.”

**Financial Statement Highlights of the Horzum A.S. Joint Venture Company Ended June 30, 2015:**

- **Maiden Sales:** High grade direct shipping of zinc mineral product from Pinargozu totalled 6,453 tonnes (wet weight) and assayed 32.7% Zn
- **Gross Sales:** CDN\$1,782,540
- **Net Income:** CDN\$700,576 (for the six months ended June 30, 2015). Funds generated have been used to partially offset joint venture project development and exploration costs
- **Inventory or Stock on Hand:** 4,890 tonnes (wet weight) stock on hand CDN\$1,069,078
- **Balance Sheet:** Total assets were CDN\$4,165,982

**Horzum A.S. Joint Venture Investment Details:**

	TRY (\$)	CAD (\$)
At December 31, 2013	36,962	18,470
Additional investment in joint venture	98,550	49,738
Loss from equity investees	(11,664)	(5,887)
Foreign exchange difference	-	(347)
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At December 31, 2014	123,849	61,974
Gain (loss) from equity investees	764,654	368,716
Foreign exchange difference	-	(23,667)
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At June 30, 2015	888,503	407,023

The following is a summary of the financial statements of the Horzum A.S. Joint Venture:

Balance Sheet at June 30, 2015:

	TRY (\$)	CAD (\$)
Current assets		
Cash and prepaid expenses	30,245	13,855
Accounts receivable	4,591,568	2,103,397
Inventory	2,333,722	1,069,078
Non-current assets		
Plant and equipment	351,962	161,234
Property costs	1,784,979	817,699
Other non-current assets	1,569	719
<b>Total Assets</b>	<b>9,094,045</b>	<b>4,165,982</b>
Current liabilities	3,508,741	1,607,354
Due to JV partners	4,005,398	1,834,873
Share capital	125,000	57,263
Surplus (deficit)	1,454,906	701,556
Foreign exchange difference	-	(35,063)
	<b>9,094,045</b>	<b>4,165,982</b>

Statement of Operations Profit and Loss for the Six Months Ended June 30, 2015:

	TRY (\$)	CAD (\$)
Gross sales	3,891,159	1,782,540
Cost of sales	(2,269,608)	(1,039,707)
General and administrative expenses	(92,242)	(42,256)
<b>Net income for the period</b>	<b>1,529,309</b>	<b>700,576</b>

As at June 30, 2015, the property costs for the Joint Venture includes the following expenditures:

<b>Pinargozu Property cost details:</b>	TRY (\$)	CAD (\$)
Deposits and guarantees	100,193	45,898
Preparation and development	1,684,786	771,800
<b>Total</b>	<b>1,784,979</b>	<b>817,699</b>

**Subsequent Events**

- **Pending Sales:** Subsequent to June 30, 2015, the Horzum A.S. JV company had sold an additional 4,760 tonnes of high grade zinc mineral product with a preliminary assay of 31.6% Zn.
- **New Zinc Projects:** On August 28, 2015 the Company announced the provisional acquisition of eight new properties for zinc / lead exploration in the province of Adana, Turkey. The properties were acquired through a staking process for the joint venture company Horzum A.S. (a 50 / 50 joint venture between Pasinex Turkey and Turkish mining house Akmetal A.S.).

The Company is also pleased to announce a video blog series to keep shareholders up-to-date on new developments. Videos are posted regularly on the home page of the Pasinex website ([www.pasinex.com](http://www.pasinex.com)) and the latest one is now available.

### **About Pasinex**

Pasinex Resources Limited (CSE: PSE; FSE: PNX) is a base and precious metal-focused exploration company with a goal to build a mid-tier international mining company focused on base metals. The Company's initial priority is to build a prospective portfolio of base metal opportunities in Turkey with the assistance of partner Akmetal A.S., one of Turkey's largest family-owned conglomerates, and past-producer of zinc from the nearby Horzum Zinc Mine. The Company has a strong technical management team with many years of experience in mineral exploration and mining project development focused on discovery and development of new zinc deposits north of a small historical mining camp along a potentially major carbonate-replacement deposit (CRD) trend. Visit our web site at: [www.pasinex.com](http://www.pasinex.com)

On Behalf of the Board of Directors

**PASINEX RESOURCES LTD.**

### **"Steve Williams"**

**Steve Williams**

President/CEO

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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 Pinargozu Property, Akkaya Project and the Golcuk Property in 2015, new properties, 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.*