

Pasinex Underground Drilling at Pinargozu in Turkey Intercepts Mineralized Horizon East of Mine Workings

TORONTO, ON – July 7, 2016 – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) (the “Company” or “Pasinex”) has received the next set of assay results from it’s 2015 drill campaign at its 50% - owned Pinargozu zinc mine. Assays are now available for a further 22 (PPU15-009 – PPU15-030) underground diamond drill holes completed between May and September 2015. The 22 drill holes averaged 66 metres in length for a total of 1,448 metres. Amongst the results are 2.8 metres grading 37% zinc as drilling extends the mineralized horizon deeper and to the east. The previous set of drill results (released on June 23rd) had extended the mining area towards the north.

Table 1: Summary Highlights of Drill Assay Results

Drill Hole #	Core Length Interval Metres*	Zn Grade %**	Core Recovery %	From (metres)
PPU15-019	2.8	37.6	55	24.4
PPU15-009	4.0	25.2	57	35.5
PPU15-030	1.6	53.8	78	30.2

* True widths have yet to be determined.

**Zinc mineral is predominantly Smithsonite (which is zinc carbonate)

Steve Williams, CEO of Pasinex commented *“We are very pleased to report that drilling is successfully following the mineralized horizon deeper and to the east of the mine workings. These carbonate replacement systems are connected so we expect to trace this mineralized horizon down and laterally to another thicker and richer part of the system.”*

A full table of assays from this drilling is available by following this link: <http://bit.ly/29lKaun>. Maps (Figure 5 & 6) of all drill holes covered in this release are available by following this link: <http://bit.ly/29hrOM8> (Figure 5) & <http://bit.ly/29r9BhX> (Figure 6). Drilling indicates an extension to the east of the main mineralized zone – see Figures 3 & 4 by following these links: <http://bit.ly/29oHmPe> (Figure 3) & <http://bit.ly/29eMsKD> (Figure 4). Some 12 of the 22 drill holes (55%) intersected a mineralized horizon ranging in grade and apparent thickness between 56% Zinc over 50 centimetres to 47% zinc over four metres. Another five drill holes intersected significant mineralization varying in apparent thickness between 20 centimetres and two metres with grades between 2.9% and 9.8%Zn. A total of five drill holes did not intersect any significant mineralization. There is a sharp cut-off between high grade mineralization and barren host carbonate rock and thinner lower grade mineralization can abruptly change to thicker higher grade parts of the system. The mineralizing system delineated to date is almost exclusively zinc

with local pockets of high grade silver. Lead concentrations in the mineralized zones encountered is generally well below one percent. Drilling was undertaken from drill pads shown in Figure 3. Fan drilling from the underground stations was both lateral and vertical to provide coverage.

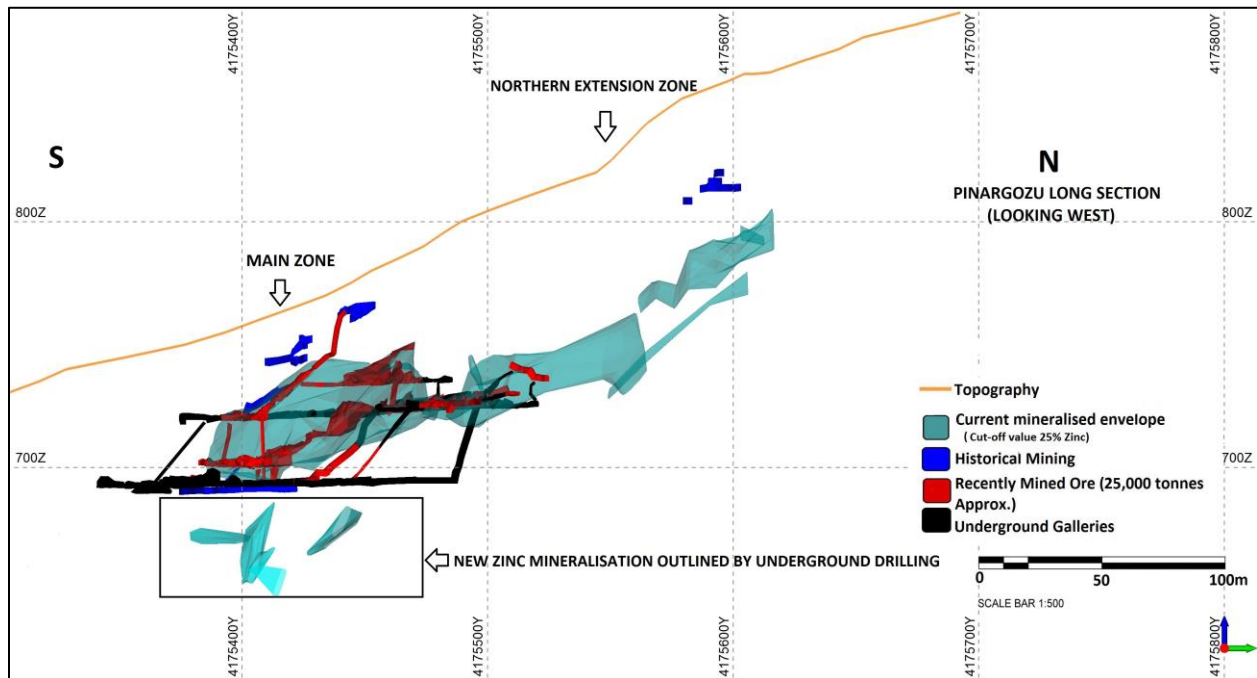


Figure 4: Pinargozu Long Section (Looking West)

Pinargozu Zinc Mine

Current mining at 60 tonnes per day is predominantly exploiting non-sulphide high grade zinc carbonate mineralization. The grade of the mined material consistently exceeds the 25% zinc threshold for direct shipping to zinc processing plants. Pinargozu is one of several exploration targets along the Horzum Zinc Trend (HZT). The HZT controls a series of Carbonate-Replacement-Deposit (CRD) type mineral occurrences. The HZT extends north of the old Horzum mine, currently operated by our joint venture partner, Akmetal Madencilik San ve Tic. AS (Akmetal AS), for at least 8 kilometres - see link to Figure 2: <http://bit.ly/28WVEVN>. The HZT is completely under-explored. Pasinex is the first to apply advanced exploration technology and CRD exploration concepts and models to the HZT.

Quality Control and Data Verification

Samples were assayed in the SGS laboratory in Ankara. Zinc, lead and silver, assays were obtained by multi-acid (4-acid) digestion/ICP-AES Package (33 Elements) – Zn (lower detection

limit: 1 ppm/upper detection limit: 10,000 ppm) code ICP40B. For high grade zinc multi-acid (4-acid) digestion/AAS Package code AAS43B. Analytical accuracy and precision are monitored by the submission of blanks duplicate samples inserted at regular intervals into the sample train by Pasinex personnel. Duplicate pulp samples are sent to the ALS laboratory in Izmir as an umpire ISO-compliant check to confirm analytical accuracy. Drill-core samples were prepared at a standard non-certified facility at the Horzum Mine. External quality control on sample preparation is assured by reference to regular selection of duplicate coarse reject samples which are now sent to SGS. SGS-Ankara's quality system complies with the requirements for the International Standards ISO 9001: 2000 and ISO 17025: 1999.

Qualified Person

EurGeol, P.Geo. John Barry, a qualified person as defined by NI 43-101, has supervised the preparation of the scientific and technical information that forms the basis for this news release. Mr. Barry is responsible for all aspects of the work, including the quality control and data verification and has confirmed all procedures, protocols and methodologies used. Mr. Barry is a director and shareholder of the Company.

About Pasinex

Pasinex Resources Limited (CSE: PSE; FSE: PNX) is a metals company which is a 50% owner of the high grade Pinargozu zinc mine which is in production and, under its DSO Program, is shipping directly to zinc smelter / refiners from its mine site in Turkey. The Company has a strong technical management team with many years of experience in mineral exploration and mining project development. The mission of Pasinex is to build a mid-tier zinc company based on building a large land within a productive CRD district in Turkey.

The Pinargozu Mine is included in the 50-50 company, Horzum Arama Isletme AS (Horzum AS), which is a corporate joint venture between Pasinex and Turkish mining house, Akmetal Madencilik San ve Tic. AS (Akmetal AS). Akmetal AS is one of Turkey's largest family-owned conglomerates with the nearby past-producing Horzum zinc mine.

Visit our web site at: www.pasinex.com

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