



**FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102**

Item 1 Name and Address of Company

Pasinex Resources Limited
82 Richmond Street East, Suite 200
Toronto, Ontario
M5C 1P1

Item 2 Date of Material Change

September 20, 2016

Item 3 News Release

A News Release was disseminated on September 20, 2016 through Marketwired

Item 4 Summary of Material Change

Pasinex Resources Opens a Third Adit and Doubles Mine Production at Pinargozu

Item 5 Full Description of Material Change

For a full description of the material change, please see the attached News Release

Item 6 Reliance of subsection 7.1(2) of National Instrument 51-102

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

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Item 9 Date of Report

September 20, 2016

Pasinex Resources Opens a Third Adit and Doubles Mine Production at Pinargozu

TORONTO, ON – September 20, 2016 – Pasinex Resources Ltd. (CSE: PSE) (FSE: PNX) (the “Company” or “Pasinex”) is pleased to announce that a new third adit has been opened at the Pinargozu mine, 50% owned through the Horzum AS joint venture in Turkey. The new adit has a length of 120 m and allows access to deeper lying mineralization at the 670 m level and below. Future exploration and infill drilling programs will also make use of this new underground development, which is situated proximally to a number of high-priority exploration targets. The new adit’s larger dimension can accommodate the use of bigger equipment. As a result, production at the mine has doubled from an average of around 60 tonnes per day (“tpd”) to an average of around 120 tpd in the past weeks. The material being mined is all DSO or direct shipping mineralization. The average grade in the first half of 2016 for this material was about 34 % Zn. Production statistics from lot sales in 2016 are given below in Table 1. Shown in Figure 1 is a graphic of the current mine workings at Pinargozu.

Steve Williams, President and CEO of Pasinex Resources commented: *“This is a big step forward for our mine. We now have three producing adits into the side of the mountain and this has enabled us to significantly increase the production at Pinargozu. In August the mine output reached a total of 4,000 tonnes of high grade zinc mineralization (130 tpd). About half of August’s production was high grade sulphide ore from the new adit. As reported earlier the total production up to the end of July this year was 9,300 tonnes compared to a total of 11,000 tonnes in the whole year of 2015. With the production coming out of the new adit management is confident that the production will sustain a minimum level of 120 tpd over the course of the second half of 2016. On an annualized basis, Pinargozu production is targeting to reach about 25 million pounds of zinc production this year, compared to 10.4 million pounds sold in 2015. We are pleased to demonstrate the rapid expansion at Pinargozu as we develop this important zinc mine.”*

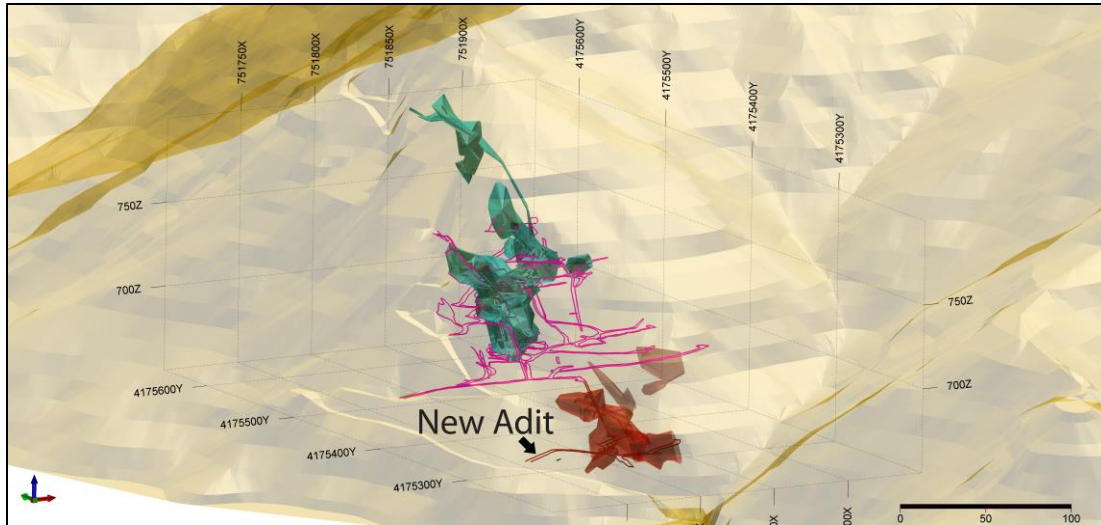


Figure 1 – Schematic showing underground workings relative to the mineralization halo. The adit indicated in red is the new adit.

Table 1: Horzum AS – Pinargozu Mine Production Sale Summary

Lot #	Date of sale	Type	Wet weight (tonnes)	Moisture %	Dry Weight (tonnes)	Cum Wet Weight (tonnes)	Cum Dry Weight (tonnes)	Assay % Zn
						2014 / 2015 total	2014 / 2015 total	
1	24/04/2015	Oxide	5,002.100	6.26	4,688.911	5,002.100	4,688.911	33.08
2	05/05/2015	Oxide	1,453.000	10.39	1,302.000	6,455.100	5,990.911	31.56
3	09/07/2015	Oxide	4,760.000	8.76	4,342.830	11,215.100	10,333.741	31.21
4	09/09/2015	Oxide	1,215.380	7.87	1,119.760	12,430.480	11,453.501	35.20
5	06/11/2015	Oxide	1,478.310	5.12	1,402.555	13,908.790	12,856.056	38.09
6	22/12/2015	Oxide	1,497.380	6.65	1,397.789	15,406.170	14,253.845	35.19
						2016 1st Half	2016 1st Half	
7	28/01/2016	Oxide	1,556.560	6.83	1,450.295	1,556.560	1,450.295	37.23
8	02/03/2016	Oxide	1,842.500	7.81	1,698.551	3,399.060	3,148.846	35.06
9	30/03/2016	Sulphide	716.200	1.64	704.454	4,115.260	3,853.300	49.42
10	07/04/2016	Oxide	1,685.620	7.68	1,556.234	5,800.880	5,409.534	32.00*
11	12/05/2016	Oxide	1,264.080	7.75	1,166.126	7,064.960	6,575.660	33.27*
12	09/06/2016	Oxide	1,238.040	7.51	1,145.071	8,303.000	7,720.731	31.50*
13	17/06/2016	Oxide	995.780	7.50	921.096	9,298.780	8,641.827	31.12*

* Initial provisional assay

In the first half of 2016 the joint venture company, Horzum AS, sold 9,300 tonnes (wet weight) of zinc direct shipping material at an average grade of 35% Zn (tonnage and assay based on provisional initial sampling and invoice) for a contained metal content of 6.7million pounds of zinc. In 30th March the company sold their first lot of sulphide mineralization. This lot was 716 tonnes of material (wet weight) at an average grade of 49.9 % Zn.

Qualified Person

EurGeol, P.Geo. John Barry, a qualified person as defined by NI 43-101, has reviewed the preparation of the scientific and technical information that forms the basis for this news release. Mr. Barry inspected all stages of the direct shipping operation including material crushing, grinding, homogenisation and sampling of material at the facility in Adana. AHK (Alfred Knight) Turkey Samplers and Assayer conducts weight, and humidity measurements and sample taking at load port (at Buyer's designated Warehouse either in Adana or in Mersin). Samples taken are prepared and sealed in triplicate one sent to Alex Steward in England; and two witness samples each delivered to Buyer and Seller. Assays are conducted and certificates issued to Buyer and Seller by Alex Stewart: Labs in Liverpool, UK. Mr Barry has verified the DSO lots reported in Table 1 against the signed certificates issued by Alex Stewart Labs and Sellers official documents of sale. Mr. Barry is a director 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

On Behalf of the Board of Directors
PASINEX RESOURCES LIMITED

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All statements within, other than statements of historical fact, are to be considered forward looking. Although Pasinex Resources Limited 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 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.