

## **Pasinex Resources Reports First Silver-Rich Lead Product Sale from Pinargozu Mine through JV Company**

**TORONTO, ON – January 20, 2017** – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) (the “Company” or “Pasinex”) today announced that the Company’s Pinargozu Zinc mining operation in Adana, Turkey, operated by the JV company Horzum AS, has just completed its first sale of Lead (Pb) mineral product, which is a by-product of the ongoing zinc production. A total of 392.9 dry tonnes has been sold, at a provisional assay of 61.5% Pb and 400 gram (12.86 troy ozs) per tonne Silver. The product has a provisional value (subject to final agreement on assays) of about US\$1,250 per tonne.

Steve Williams, President and CEO of Pasinex Resources Limited commented, “It is truly remarkable that such high-grade lead is also being mined from the Pinargozu high-grade zinc mine in Turkey. The product, a silver-rich lead sulphide (galena), was stockpiled from the commencement of production until now. While the ore mined to date at Pinargozu is predominantly zinc, it also contains minor silver and lead rich “pockets” of mineralization.. Because the in-situ Pb grade is so high, we are mining this material as DSO (direct shipping) without incurring the cost of pre concentration. We look forward to expanding zinc production over the coming months which we will report quarterly, supplemented from time to time by batches of silver-rich lead production as the stockpiles accumulate.

### **Qualified Person**

EurGeol, P.Geo. John Barry, a qualified person (QP) as defined by NI 43-101. Mr. Barry has inspected the original pro forma sales invoice (Fatura 179786 dated 26/12/2016) issued by the JV for the shipment of lead sulphides specified in this news release. Mr. Barry is also a director of the Company.

### **Pinargozu Zinc Mine**

Mining at 160 tonnes per day, predominantly exploiting non-sulphide high grade zinc carbonate mineralization from two adits, with the new third deeper adit mining sulphide-zinc-rich material. The grade of the mined non-sulphide material consistently exceeds the 25% zinc threshold for direct shipping to zinc processing plants and the sulphide zinc material is averaging over the required 45% zinc threshold. Pinargozu is one of several exploration targets along the Horzum Zinc Trend (HZT). The HZT controls a series of Carbonate-Replacement-Deposit (CRD) 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. The HZT is completely under-explored. Pasinex is the first to apply advanced exploration technology and CRD exploration concepts and models to the HZT.

## **Horzum Zinc Trend (HZT)**

The Pinargozu mine is located in [southern Turkey](#). Pinargozu is one of several exploration targets along the Horzum Zinc Trend ([HZT](#)), which hosts a series of Carbonate-Replacement-Deposit (CRD) type mineral occurrences, extending north for at least eight kilometres from the high-grade Horzum mine. The HZT has in the past been prospected and mapped to some extent but has not previously been systematically explored. Pasinex is the first to apply advanced exploration technology and CRD exploration concepts and models to the HZT district.

### **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 smelters / refiners from its mine site 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.

Pasinex has a strong technical management team with many years of experience in mineral exploration, metallurgy and mining project development.

The mission of Pasinex is to build a mid-tier zinc mining company based on building a large land package within a productive CRD district in Turkey.

Visit our web site at: [www.pasinex.com](http://www.pasinex.com)

On Behalf of the Board of Directors  
**PASINEX RESOURCES LIMITED**

### **"Steve Williams"**

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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.*