



9 November 2015

Drilling at Coppermine Creek halted by mechanical failure and DHEM to commence

Highlights

- Drilling of a planned 600m diamond hole at Coppermine Creek stopped at 464m due to a mechanical failure of the drill rig.
- The drill rig has had to be taken off site for major repairs.
- DHEM of the hole drilled will proceed in order to target a follow up diamond drill hole.
- A ground EM survey, testing south of the copper mineralised Gordons Fault, will provide further drill targeting information

ASX Code: PMY

ABN 43 107 159 713

CORPORATE DIRECTORY

Managing Director

Simon Noon

Directors

Richard Monti (Chairman)

Peter Harold (Non-exec.)

Andrew Parker (Non-exec.)

Company Secretary

Amanda Wilton-Heald

Registered office

Level 10, 553 Hay St
Perth WA 6000

Telephone:

+61 8 6266 8642

Facsimile:

+61 8 9421 1008

Email:

info@pacificominerals.com.au

Diamond drilling of drill hole CCD04, positioned to intersect an airborne electromagnetic ("AEM") conductivity high, has ceased due to total mechanical failure of the drill rig at a depth of 464m. The hole was planned to reach a depth of 600m, to intersect the highest conductivity of the AEM anomaly, which was considered to be possibly caused by a significant body of copper mineralisation.

The hole up to 464m intersected some zones of minor copper mineralisation and terminated in silicified Lower Mallapunyah Formation sediments, which contain dolomite and dolomitic siltstone horizons that may be conducive hosts for copper mineralisation.

Between 382m and 400m downhole depth a carbonaceous siltstone with disseminated pyrite was intersected which could be the cause of the AEM anomaly.

A down-hole electromagnetic ("DHEM") survey will be undertaken on CCD04 with a 400m surface loop capable of detecting conductive zones surrounding the drill hole.

In addition a ground electromagnetic ("EM") test survey will be used to establish if the mineralisation intersected in previous drilling, containing zones of semi massive chalcopyrite (diamond hole CCD03¹) extends south of the Gordons Fault.

A follow up hole will be targeted using the interpreted DHEM results, ground EM results, and the geological understanding of the stratigraphy and mineralisation generated from CCD04.

¹ See ASX Announcement 13th July 2015



Pacifico Minerals Limited (“Pacifico” or “Company”) (ASX code: PMY) has recently completed expenditure of \$1.5 million at the Borroloola West Project, thereby earning the right to acquire a 51% interest from Sandfire Resources NL (ASX: SFR). Under the terms of the farm-in agreement Pacifico may elect to continue sole funding exploration into the second earn-in period with the objective of earning a 70% interest through expenditure of a further \$2.5 million over 2 years. Pacifico is subsequently able to earn up to an 80% interest in the Borroloola West Project.

For further information or to be added to our electronic mailing list please contact:

Simon Noon (Managing Director)

Phone: +61 (0)8 6266 8642

Email: info@pacificominerals.com.au

About Pacifico Minerals Ltd

Pacifico Minerals Ltd (“Pacifico”) (ASX: PMY) is a Western Australian based exploration company with exciting projects in Australia and Colombia. Australian the operations are focussed on advancing the Borroloola West project in the Northern Territory. The Borroloola West Project covers an outstanding package of ground north-west of the McArthur River Mine (the world’s largest producing zinc – lead mine) with high potential for the discovery of world class base metal deposits. In Colombia the company is focussed on advancing its Berrio Gold Project. Berrio is situated in the southern part of the prolific Segovia Gold Belt and is characterised by a number of artisanal-scale adits. The project is 35km from the Magdalena River which is navigable to the Caribbean Sea and has excellent infrastructure in place including hydro power, sealed roads, water supply and telecommunications coverage.

Competent Person Statement

The information in this announcement that relates to the Borroloola West Project is based on information compiled by Mr David Pascoe, who is a Member of the Australian Institute of Geoscientists. Mr Pascoe is contracted exclusively to Pacifico Minerals Limited. Mr Pascoe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Pascoe consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.