



31 August 2016

RC Drill Program Testing For Zinc-Lead And Copper To Commence Early September As Planned

ASX Code: PMY

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Highlights

- **Heritage clearances obtained for planned RC drill program**
- **Planned 14 hole, 2100m reverse circulation drill program, testing the Four Mile (zinc-lead), Mariner (zinc-lead), Johnstons (copper) and Coppermine Creek (copper) prospects now set to commence 9 September 2016**

Pacifico Minerals Limited ("Pacifico" or "Company") (ASX code: PMY) recently formed a joint venture (Borrooloola West Joint Venture) ("BWJV") with Sandfire Resources NL ("Sandfire") (ASX code: SFR) who retain a 49% interest¹ in the JV with Pacifico holding a 51% interest. As reported during April 2016¹ as a result of both company's continuing positive view on the prospectivity of the project, Sandfire agreed to contribute its 49% share of all exploration costs towards the 2016 program.

The BWJV consists of 12 exploration licences and 1 mining licence (1,817 km²), and lies west and northwest of the world class McArthur River zinc-lead mine (figure 2) and Rox Resources recently announced² resource at the world class Teena zinc-lead deposit.

The planned RC drill program to test the Four Mile, Mariner, Johnstons and Coppermine Creek prospects³, within BWJV tenements (figure 1), is on track and is now set to commence on 9 September with heritage clearances having recently been obtained and a contract signed with drilling contractors Mitchell Operations Pty Ltd for 2100m of RC drilling.

The drill program should take approximately 2 weeks and final laboratory analyses are anticipated to be received in early October.

1. Pacifico ASX Announcement 21 April 2016
2. Rox Resources Ltd ASX Announcement 1 June 2016
3. Pacifico ASX Announcement 9 August 2016



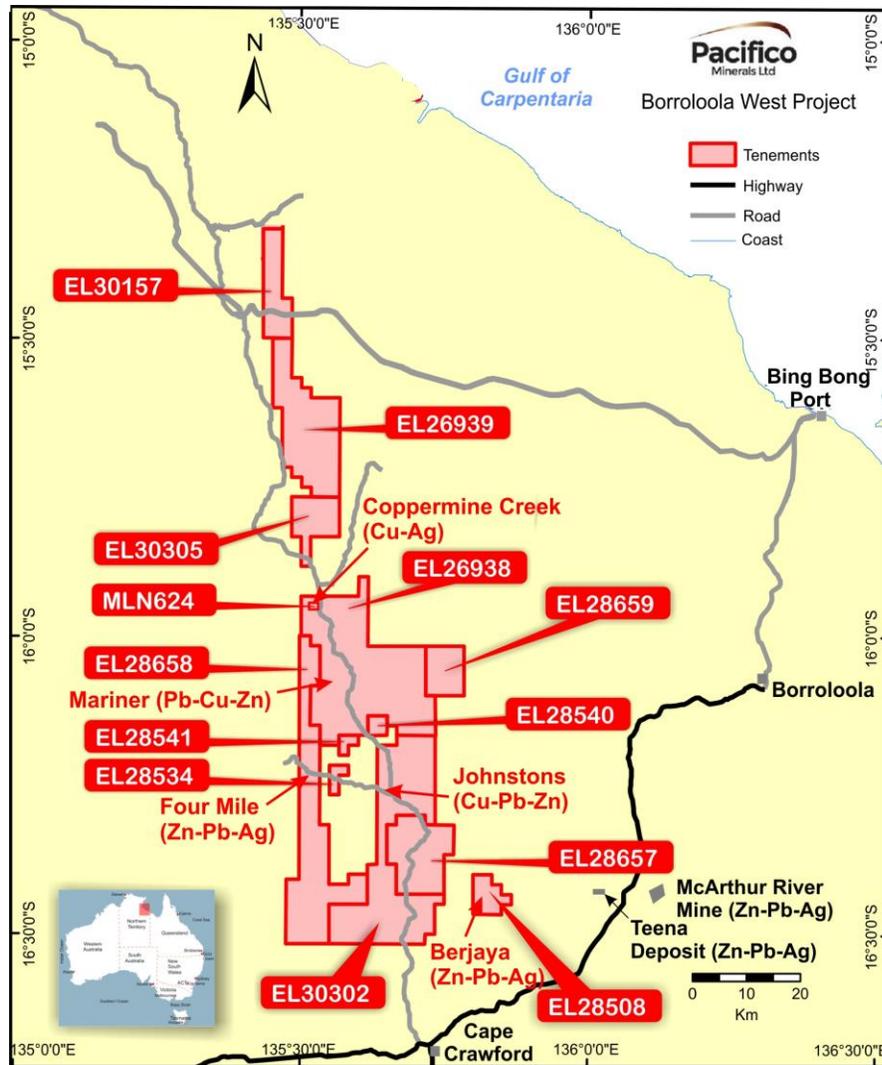


Figure 1: Borroloola West Project Tenements and Location of prospects

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

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About Pacifico Minerals Ltd

Pacifico Minerals Ltd (“Pacifico”) (ASX: PMY) is a Western Australian based exploration company with interests Australia and Colombia. In Australia the company is 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 Berrío Gold Project. Berrío is situated in the southern part of the prolific Segovia Gold Belt and is characterised by a number of operational, 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, a 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.