



15 May 2018

Strategic Licence Granted Containing Significant Zinc-Lead Gossan

CORPORATE DIRECTORY

Managing Director

Simon Noon

Directors

Richard Monti (Chairman)

Peter Harold (Non-exec.)

Andrew Parker (Non-exec.)

Company Secretary

Patrick Holywell

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

ASX Code: PMY

ABN 43 107 159 713

Pacifico Minerals Limited (“Pacifico”) (ASX code: PMY) has received notice from the Northern Territory Department of Primary Industry and Resources that EL 31354 (figure 1) has been granted, in which Pacifico has a 100% interest.

EL 31354 lies just north of the Coppermine Creek copper prospect, and south of the Lorella copper prospect, both of which lie in the Borroloola West Joint Venture (“BWJV”) with Sandfire Resources NL, in which Pacifico has a 51% interest.

Within EL31354, a zinc-lead gossan with 600m of strike, and open to the SW and NE under shallow cover, and of several meters in thickness was discovered by Pacifico geologists during reconnaissance geology and portable X-Ray Fluorescence (“pXRF”) geochemistry. It consists of a chert breccia with a gossan matrix containing consistently high pXRF values of lead (up to 0.61% Pb) and zinc (up to 0.44% Zn)¹. The pXRF geochemistry is supported by rock chip samples, analysed by ALS Laboratories, which contain up to 2.00% Pb and 0.49% Zn². These values are considered significant in this highly weathered and leached terrain as a surface indication of primary zinc-lead mineralisation.

RC drill testing of the zinc-lead gossan is planned following additional mapping and reconnaissance geochemistry over the possible northern extension of mineralisation. Pacifico will now apply for the Northern Territory Geophysics and Drilling Collaboration program which would fund 50% of direct drilling costs if successful.

EL31354 lies about 85km north-west of the McArthur River zinc-lead mine, a world class tier 1 deposit (Figure1). Pacifico considers that the mineralised zone discovered at Limestone Creek is highly prospective for stratabound sediment zinc-lead mineralisation.

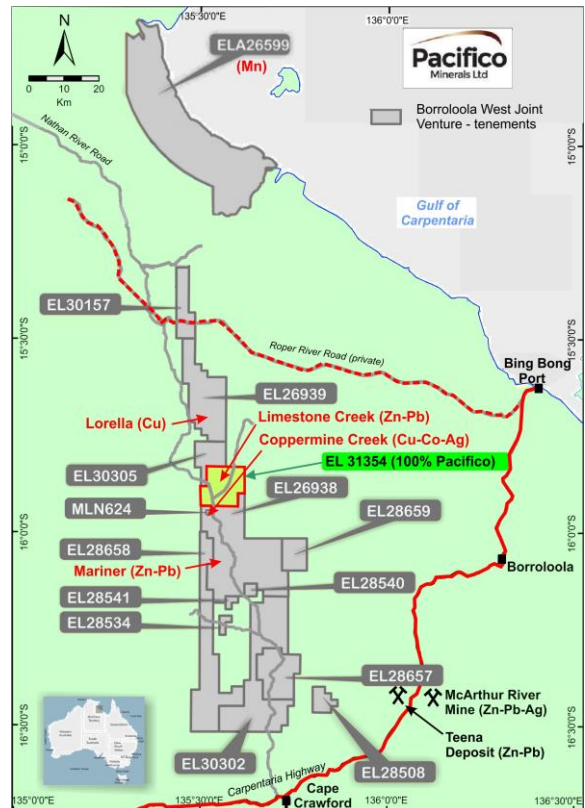


Figure 1: Location of EL31354 and Borroloola West JV Project

¹ ASX Announcement 2 Sept 2016

² Quarterly Activities Report to ASX 30 Oct 2017



The Broken Hill Proprietary Co. Ltd. had tenure over the ground in the 1980's and during reconnaissance rock chip sampling identified two other Zinc - lead occurrences (figure 2) but did not recognise the gossan.

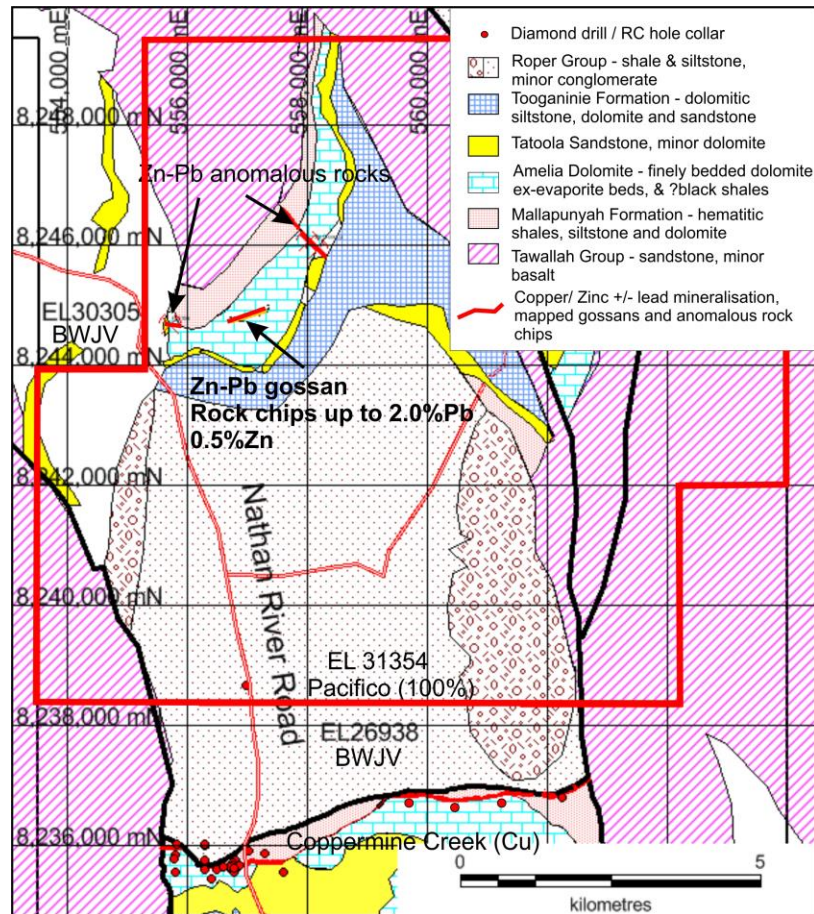


Figure 2: Limestone Creek Prospect – Geology and prospects

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 Pacifco Minerals Ltd

Pacifco Minerals Ltd (“Pacifco”) (ASX: PMY) is a Western Australian based exploration company with interests Australia, Mexico 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 (one of the world’s largest producing zinc – lead mine) with high potential for the discovery of world class base metal deposits, and also for shallow mineable and leachable copper mineralisation. In Mexico Pacifco has recently acquired an option to purchase 100% interest in the Violin project which has high prospectivity for the development of a major gold-copper deposit. In Colombia the company is advancing its Berrio Gold Project which is situated in the southern part of the prolific Segovia Gold Belt as well as holding a pipeline of potential projects through a number of exploration licence applications in the major mineralised belts.

Competent Person Statements

The information in this announcement that relates to EL31354 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.