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Pacifco Minerals to Raise up to \$4.12 Million to Undertake Sorby Hills Acquisition, Exploration and Development Studies

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

Email:

info@pacificominerals.com.au

ASX Code: PMY

ABN 43 107 159 713



Highlights

- Placement to institutional and sophisticated investors to raise \$1.28 million
- Non-Renounceable Entitlement Offer to raise an additional \$2.84 million
- Funds to be used for the acquisition of, and to undertake an accelerated exploration program, of the Sorby Hills lead-silver-zinc Project in Western Australia
- Capital Raising Joint Lead Managed by Discovery Capital Partners and PAC Partners

Pacifco Minerals Limited (“Pacifco” or “Company”) is pleased to announce that it has received commitments for a Placement for \$1.28 million and will undertake a Non-Renounceable Entitlement Offer to together raise up to a total of \$4.12 million. (**Capital Raising**).

The Placement was strongly supported by institutional and sophisticated investors. The Company was delighted with the level of support and interest in the Sorby Hills project, which remains one of Australia’s most significant undeveloped lead-silver-zinc projects, and is confident in its exploration and development potential.

Share Placement: binding commitments have been received from institutional and sophisticated investors to raise \$1.28 million in an oversubscribed placement of shares at \$0.006 each (**Placement**).

Investors in the Placement will (subject to shareholder approval) also be issued one (1) free attaching option for every two (2) new shares issued, exercisable at \$0.015 expiring on 21/11/2020 (**Attaching Options**).

Entitlements Offer: In order to provide an opportunity for the Company’s shareholder base to participate in the capital raising, the Company intends to conduct a 3-for-7 non-renounceable pro-rata Entitlements Offer to raise up to \$2.84 million on the same terms as the prior Placement, together with the Attaching Options (**Entitlements Offer**).

Placement participants will be entitled to participate in the Entitlement Offer.

The bulk of funds raised by the placement and entitlements offer will go towards project acquisition, an exploration program designed to add to the existing resource base and development studies of the Sorby Hills lead-silver-zinc Project in Western Australia.

On 24 August 2018, the Company announced that it had upgraded the mineral resource estimate for the Sorby Hills project to comply with JORC 2012, with a global indicated and inferred resource of 16.5Mt grading 4.7% lead, 0.7% zinc and 53 g/t silver (2.5% Pb or Zn cut off), as per Table 1.

Resource Category	Tonnes (kT)	Pb %	Zn %	Ag g/t	Pb+Zn %
<i>Indicated</i>	4,860	5.0	0.4	62	5.4
<i>Inferred</i>	11,640	4.6	0.8	49	5.4
Combined Total	16,500	4.7	0.7	53	5.4

The Company intends to re-evaluate the economics of the Sorby Hills project, including undertaking a review of the modifying factors and assumptions made by KBL (see ASX:KBL announcement dated 29 November 2013), with the aim of working towards a new reserve estimate.

Capital Raising Details:

Placement

The Capital Raising is Joint Lead Managed by Discovery Capital Partners and PAC Partners, who have received binding commitments for the Placement of 213,333,333 shares at \$0.006 per share to raise \$1.28 million. The Placement shares will be issued under the Company's placement capacity and it is intended that 124,626,958 shares will be issued under LR7.1 and 88,706,375 shares will be issued under LR7.1A (and not subject to shareholder approval).

In addition, investors in the Placement will be entitled to receive free attaching options on 1 for 2 basis, exercisable at \$0.015 each on or before 21 November 2020. The Company will seek to quote these Options subject to meeting ASX listing requirements.

The Placement issue price represents a discount of:

- 14.3% to Last Close ending 24 August 2018 of \$0.007;
- 22.6% to the 15 day VWAP of the Company shares before the announcement of the entitlement offer.

Shares issued under the Placement will rank equally with existing ordinary shares on issue.

Placement Shares issued under Listing Rule 7.1	124,626,958
Placement Shares issued under Listing Rule 7.1A	88,706,375

Entitlements Offer

In conjunction with the Placement, Pacifco will offer eligible shareholders the opportunity to participate in an Entitlements Offer of 473,333,333 shares on the same terms as the Placement to raise up to \$2.84 million (including the Attaching Options).

The Entitlements Offer will enable Pacifico's existing eligible shareholder base to participate in the acquisition and development of the Sorby Hills project. Eligible Shareholders with a registered address in Australia and New Zealand as at a record date to be announced shortly (**Eligible Shareholders**), will have the opportunity to take up their entitlement of New Shares at the Capital Raising Price, on the terms and conditions outlined in a prospectus to be sent to Eligible Retail Shareholders in September 2018. The timetable for the Entitlements Offer will be announced shortly.

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 interests Australia, Mexico and Colombia. In Australia the company is currently focused on completing the acquisition of a 75% interest in the Sorby Hills project in WA. Pacifico is also advancing the Borrooloola West project in the Northern Territory which 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. Licences have been recently granted for ground prospective for cobalt and other 'battery metals' in South Australia. In Mexico Pacifico has 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 focused on advancing its Berrio Gold Project which is situated in the southern part of the prolific Segovia Gold Belt.

Competent Person Statement and JORC Information

The information in this announcement that relates to Mineral Resources is extracted from the announcement entitled "Sorby Hills Resource Update to JORC 2012" dated 24 August 2018 which is available to be viewed on the Company's website (www.pacificominerals.com.au) and which is based on information compiled by Mr Geoff Reed (in respect of the DE pod) and Mr David Williams (in respect of the A, B, C, F, H, I, Alpha and Beta pods) as Competent Persons. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially changed.

Forward Looking Statements

Certain statements in this document are or maybe "forward-looking statements" and represent Pacifico's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Pacifico, and which may cause Pacifico's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Pacifico does not make any representation or warranty as to the accuracy of such statements or assumptions.