

30 July 2018

Sorby Hills Acquisition Agreement Update

CORPORATE DIRECTORY

Managing Director

Simon Noon

Directors

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Pacifico Minerals Limited (“Pacifico” or “Company”) is pleased to announce that due diligence has been proceeding well on the Sorby Hills Lead-Silver-Zinc project, and as such Pacifico has elected to extend the due diligence period by 30-days. The company is also very pleased to report it has constructively renegotiated the terms of the previously announced Sorby Hills agreement with Quintana MH Holding Company (see ASX announcement 26 June 2018). The updated terms are as follows:

- A\$1,000,000 cash at Completion (previously A\$2,500,000);
- A\$2,500,000 cash within 6 months following Completion (previously A\$1,000,000 within 3 months); and
- Quintana MH Holding Company to receive 10 million options in Pacifico post-completion exercisable at 2 cents and expiring 3 years from issue date.

All other terms and Conditions Precedent remain unchanged.

Assuming successful completion of due-diligence, the company plans to immediately launch a drilling campaign aiming to update the projects resources and reserves.

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, Mexico and Colombia. In Australia the company is currently focussed on evaluating the Sorby Hills project in WA. Pacifico is also advancing the Borroloola 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 focussed on advancing its Berrio Gold Project which is situated in the southern part of the prolific Segovia Gold Belt.

