Pacifico Minerals Ltd
ACN 107 159 713

Formerly Jaguar Minerals Ltd

2013 Annual Report

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CONTENTS

CORPORATE DIRECTORY

ABN 43 107 159 713

Directors
Richard Monti (Non-Executive Chairman)
Simon Noon (Managing Director)
Andrew Parker (Non-Executive Director)
Peter Harold (Non-Executive Director)

Company Secretary
Lynton McCreery

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Stock Exchange Listing
Australian Securities Exchange
ASX Code: PMY

CHAIRMAN'S ADDRESS

Dear Shareholder,

The 2013 calendar year has seen some exciting and significant changes occur within your Company and I am pleased to be able present to you the Annual Financial & Operations Report for 2013.

These changes include the acquisition of the Colombian focussed Copper explorer, West Rock Resources and the completion of a successful $1.7M fund raising initiative. The fund raising was strongly supported by the Company's Directors and major shareholders and was underpinned by Argonaut Limited who acted as Underwriter. Subsequent to the acquisition of West Rock shareholders agreed to change the name of the Company to Pacifico Minerals Ltd to better reflect our Columbian activities.

As part of this transition, the Board was expanded and restructured with the appointment of senior Australian mining executive, Mr Peter Harold, as a Non-Executive Director and Mr Simon Noon as Managing Director.These changes bring significant experience and expertise to Pacifico's team. I believe the Company has an exciting future and the Board is committed to delivering on our stated growth strategies to generate value for Shareholders, and ensure the long term success of the Company.

Under the leadership of our new Managing Director, Simon Noon, the exploration team at our Borroloola West project has moved forward quickly and has already completed reconnaissance mapping over approximately 2,000 km^2 and included transects over eight tenements that occupy the southern part of the project area. In addition a 21-hole aircore drilling program has recently commenced. It is anticipated the program will be completed by mid-October this year and preliminary results will be available soon after.

In the year ahead the Company will continue to actively explore for base and precious metals in Colombia with its flagship Urrao and Tarso projects. In Colombia we will also continue to assess new copper and gold project acquisition opportunities in a country which is unequivocally highly prospective but extremely underexplored. In addition the Company's Strategic Alliance with Cliffs Natural Resources Exploration Inc. will continue to identify further base metal and bulk commodity (particularly manganese) opportunities in the Asia Pacific Region and if suitable these will be acquired and funded under the terms of the Alliance.

I would like to take this opportunity to thank my fellow Directors and the employees and consultants who make up the Pacifico team. I have little doubt that following on from the changes implemented in the 2013 financial year that Pacifico is well placed to achieve future exploration success.

Yours sincerely

Richard Monti

Chairman

FORWARD LOOKING STATEMENT

This review may include forward-looking statements regarding Pacifico Minerals Ltd ("Company") financial position, business strategy, and plans and objectives for future operations, which have been based on the Company's current expectations about future events. These forward-looking statements are, however, subject to known and unknown risks, uncertainties and assumptions that could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. The statements reflect views held only as at the date of this document. In light of these risks, uncertainties and assumptions, the forward-looking statements discussed in this document might not occur. Investors are therefore cautioned not to place undue reliance on these statements. Subject to any continuing obligations under applicable law or the Listing Rules, the Company expressly disclaims any obligation to disseminate after the date of this Report any updates or revisions to any such forward-looking statements to reflect any change in expectations or events, conditions or circumstances on which any such statements are based.

While this review is based on information from sources which the Company considers reliable, the Company, its directors, employees or associates do not represent, warrant, expressly or impliedly, that the information contained in this review is complete or accurate. Any opinions expressed reflect the Company's judgment at this date and is subject to change. Pacifico Minerals, its Directors and employees do not accept any liability for the results of any actions taken or not taken on the basis of information in this review, or for any negligent misstatements, errors or omissions. This report is made without consideration of any specific shareholders investment objectives, financial situation or needs. Those acting upon such information without first consulting an investment advisor do so entirely at their own risk. It is recommended that any persons who wish to act upon this review, consult an investment advisor before doing so.

WEST ROCK ACQUISITION

Pacifico Minerals Limited ("Pacifico") has since the end of the financial year acquired West Rock Resources Limited ("**West Rock**"), repositioning the Company as a Colombian-focused copper and precious metals explorer.

West Rock is an Australian entity which has been active in Colombia for almost three years. Through its wholly owned subsidiaries, West Rock has the rights to a highly prospective exploration and exploitation licence located in the Southern Antioquia region of Colombia. West Rock firmly believes that the gap in known porphyry copper deposits in the Colombian portion of the Andes is due to a lack of exploration and not reduced prospectivity.

The licence consists of one fully granted tenement covering a total land area of approximately 1,998Ha (20km^2) and is located near the town of Tarso in the Southern Antioquia region of Colombia. This region is in close proximity to the world class deposits of Marmato and Titiribi.

In addition, West Rock has secured an option agreement to earn up to 90% interest in the Urrao Project, which is part of the Choco porphyry copper belt and is located 35km north-west of Tarso in the Municipality of Urrao and Salgar covering a total land area of approximately 2,001Ha (20km^2).

In addition, West Rock has a Strategic Alliance (the "Alliance") with a wholly owned subsidiary of Cliffs Natural Resources Inc. ("Cliffs"). Cliffs will fund US$1.5 million in project generation and exploration activities over a two year initial term and the Alliance can be extended upon mutual agreement.

Under the terms of the Alliance, projects designated as joint venture ("JV") projects will initially be held 51% Cliffs and 49% West Rock. Cliffs can then elect to increase its interest to 70% in individual JV projects by funding $4 million in exploration expenditures by the 4th anniversary of the JV agreement. Cliffs can acquire an additional 10% interest in the JV projects by completing a detailed pre-feasibility study within four years of earning its 70% interest.

In July 2013, Pacifico announced that the Alliance had signed a binding agreement with Sandfire Resources NL to acquire up to an 80% interest in the Borroloola West Project located in the Northern Territory covering 2,062 km^2.

Cliffs is an international mining and natural resources company listed on the New York Stock Exchange. A member of the S&P 500 Index, Cliffs is a major global iron ore producer and a significant producer of high and low-volatile metallurgical coal. Cliffs operates iron ore and coal mines in North America and an iron ore mining complex in Western Australia. In addition, Cliffs has a major chromite project, in the feasibility stage of development, located in Ontario, Canada.

The Alliance is an exclusive arrangement whereby West Rock deals exclusively with Cliffs within a defined exploration area and is funded to identify and explore for base metal and bulk commodity (particularly manganese) opportunities in the Asia Pacific region. The Alliance does not include West Rock's Colombian strategy.

TARSO PROJECT (Colombia) Copper/Gold/Silver

West Rock Resources Limited earning up to 100%

The Tarso Project is located in south-western Antioquia in the Municipality of Pueblorrico. The licence consists of one granted tenement covering a total land area of approximately 1,998ha.

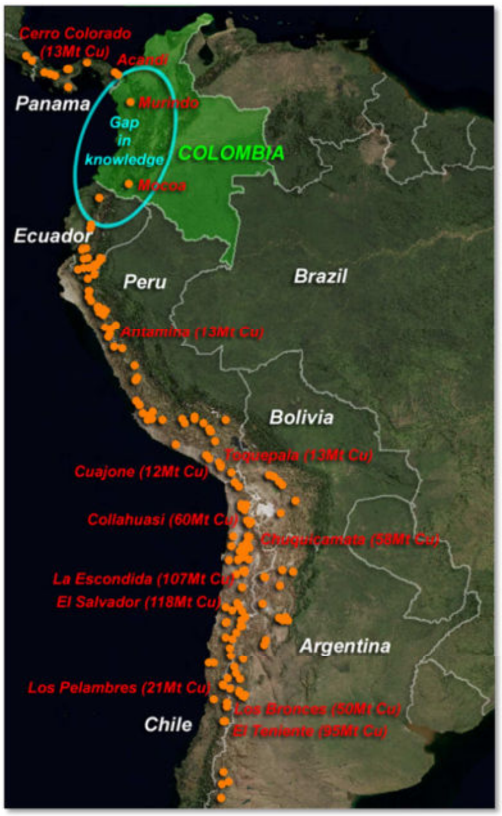


Figure 1: Colombia location map and USGS porphyry database locations with total contained Cu. Note the absence of porphyry deposits in Colombia due to the lack of modern exploration.

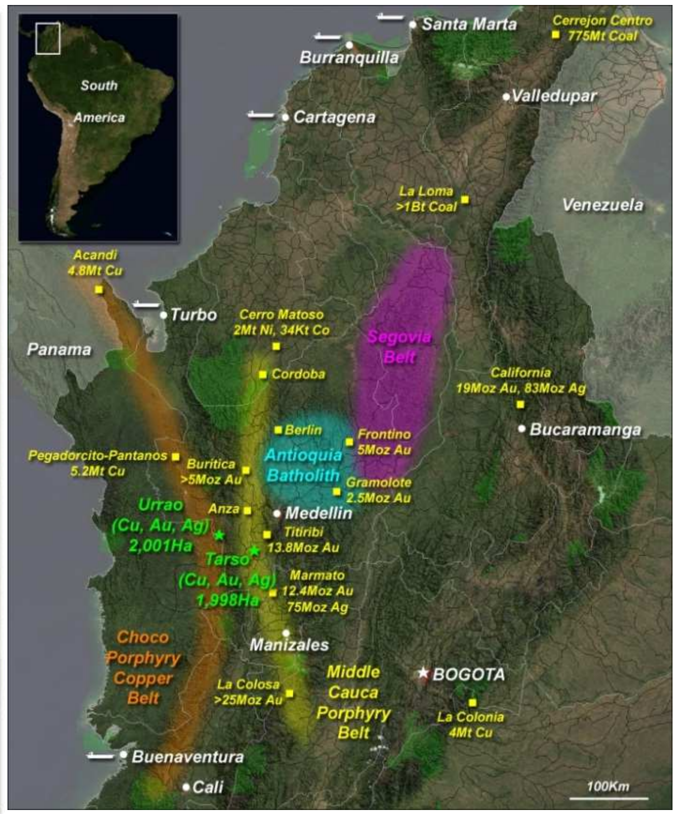


Figure 2: West Rock project locations in relation to major Colombian deposits and mineralisation belts

The project lies within the Middle Cauca Porphyry Belt of the Western Cordillera between the Cordillera Occidental and the Cordillera, approximately 50km south of Medellin. Access to the tenement is via a sealed road to the large town of Andes.

The project is part of the Barroso Formation that lies in the highly prospective eastern flank of the Western Cordillera, approximately 90km south and along strike of Continental Gold's Buritica project,

Regional Geology

There are three major copper/gold belts of Colombia, defined as the Choco, Middle Cauca and Segovia belts.

Tarso lies within the Middle Cauca belt which is situated between the Occidental and the Central Cordillera consisting of porphyry, mesothermal and epithermal deposits with >50Moz Au so far discovered within this belt.

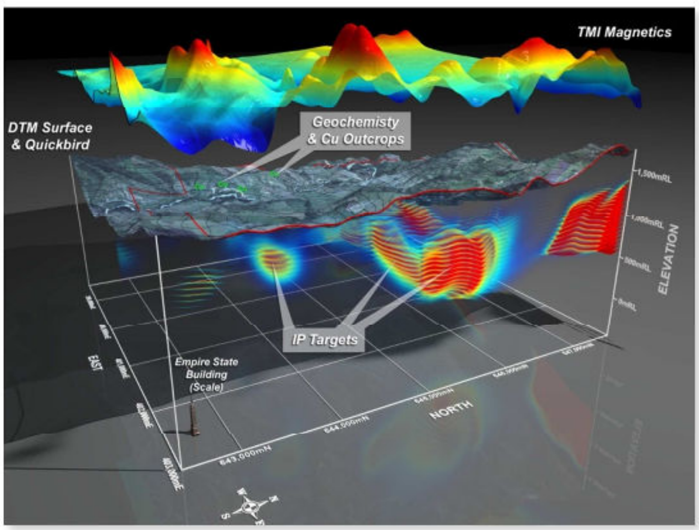
Exploration

First pass mapping and rock chip sampling at the Tarso Project has outlined the following:

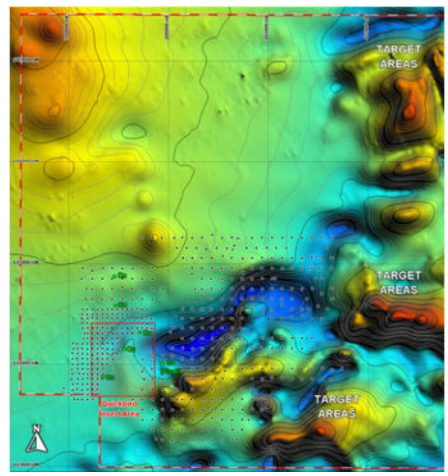
- Peak rock chip samples have returned results of:
  - 19.9g/t Ag, 5.08% Cu &0.12% Zn
  - 0.5g/t Au, 5.9g/t Ag & 1.39% Cu
  - 3.3g/t Ag, 0.8% Cu & 0.99% Zn

- Host rock consists of Cretaceous inter-bedded metasediments, gabbro and andesite intrusives with overlying Tertiary conglomerates/sandstones to the east; strike length of approximately 5km of multidirectional quartz-carbonate stockwork over the mafic units;
- Malachite veins outcrop over a 1km² area, in addition creek float samples with disseminated copper mineralisation have been identified;
- Significant alteration of chlorite-sericite, epidote and silica;
- Visible malachite, azurite, bornite and chalcopyrite (copper) (in road cuttings);

West Rock has completed a 500 line km detailed magnetic survey and has identified several target zones with mineralisation potential warranting further ground IP geophysics. A mapping, stream sediment, 500+ soil geochemical sampling and trenching program is currently underway.



West looking 3D view of the magnetic inversion modelling showing IP target zones



Total Magnetic Intensity Survey results over Tarso with first pass soil sampling locations and copper outcrop locations.

URRAO PROJECT (Colombia) – Copper/Gold/Silver

West Rock Resources Limited earning up to 90%

The Urrao Project is part of the Choco porphyry copper belt and is located 35km north-west of Tarso in the Municipality of Urrao and Salgar. The licence consists of Three granted tenements covering a total land area of approximately 2,001Ha.

Exploration

Mapping and rock chip sampling at the Project has outlined the following:

Peak rock chip samples have returned results of:

- 13.73g/t Au & 10.2g/tAu
- 33.6g/t Ag & 31g/t Ag
- 1,426ppm Cu & 1,378ppm Cu

- Local geology consists of interbedded metasediments with numerous Miocene porphyritic intrusives of tonalite to monzonite plus minor diorites.
- Observed mineralogy includes pyrite, arsenopyrite, chalcopyrite, bornite, galena and massive pyrrhotite.

The topographic ranges of the porphyry intrusives within the two concessions looking south from the town of Urrao.

Stream bolder sample of massive pyrrhotite with secondary bornite and chalcopyrite from Urrao

STRATEGIC ALLIANCE WITH CLIFFS

Borroloola Accepted as a property of merit

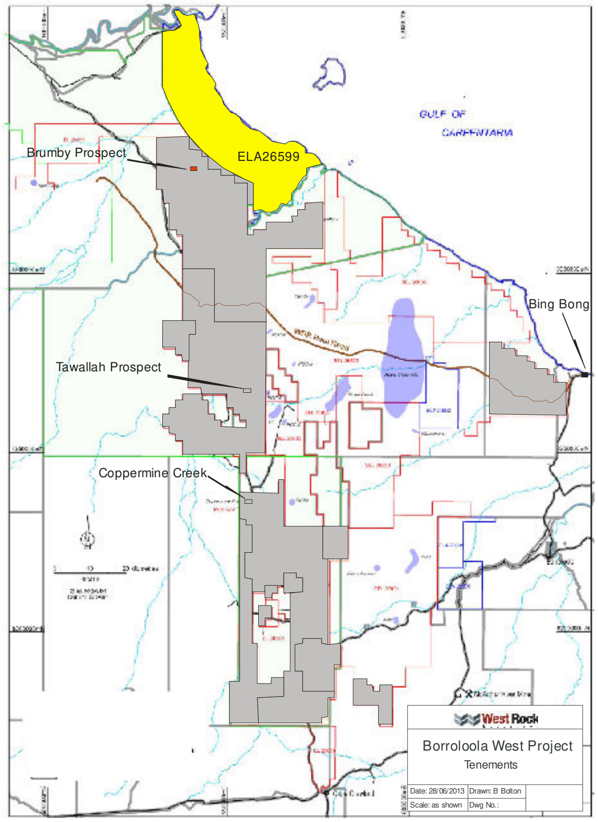
Borroloola has been accepted by Cliffs as a property of merit and designated as a joint venture ("JV") project under the Alliance. In accordance with the Alliance, Cliffs has elected to pursue a 70% interest in the Borroloola JV by funding $4 million in exploration expenditures by the 4th anniversary of the JV agreement and has committed approximately $850,000 to sole fund this year's exploration program for Borroloola West.

BORROLOOLA PROJECT (Northern Territory) Copper/Manganese

Cliffs Natural Resources Inc. earning up to 70%. The Borroloola project is a large greenfields exploration opportunity of 2,062 km² for **Cu** and **Mn** in East Arnhem Land of the NT, 600 km SE of Darwin.

- The basement to the tenements is the Neoproterozoic McArthur Basin, the northern extension of the Mt Isa Basin and host to several world-class SEDEX deposits including the Western

- Fold Belt copper deposits at Mt Isa and the HYC lead/zinc/silver deposits currently being mined atthe McArthur River Mine just 80 km south of the project area.
- Several partly drill-tested geochemical and geophysical anomalies, and numerous untested Cu prospects remain to be evaluated in areas with structural and stratigraphic (black shale sub-basins) settings favourable for the formation of large economic Cu and base metal deposits.
- The project area lies 175 km SSW of the world class Groote Eylandt manganese mine and consists of the same marine Cretaceous units as at Groote with similar paleogeographic setting and depositional environment. Cretaceous basins underlying tenements are still relatively unexplored with several partly drilled manganese projects and numerous untested geophysical anomalies.
- The highly prospective near coastal concession ELA26599 has never been drilled or adequately sampled for manganese.
- The project is located close to Bing Bong port on the Gulf of Carpentaria and sealed airstrip at Borroloola.



Geology & Exploration History

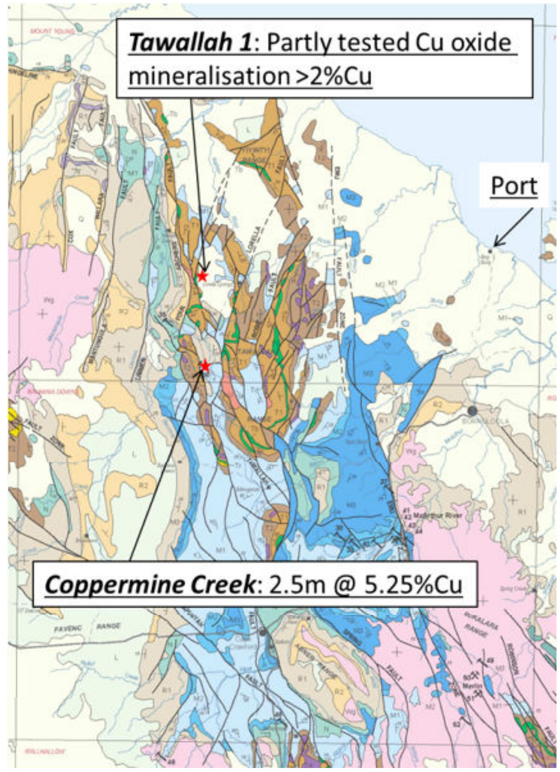
- Basement consists of a thick sequence of sedimentary and volcanic rocks of Paleo to Mesoproterozoic McArthur Basin and includes the Tawallah, McArthur, Nathan and Roper River Groups.
- Partly overlain by highly weathered Cretaceous sediments composed of fine-coarse sandstone, siltstone and claystone.
- Quaternary sediments consists of loose sand to sandy clay with transported iron and sometimes manganese rich pisoliths.

Copper (Tawallah 1 prospect)

- Copper and other base metals have been the focus of previous exploration on the tenements at least since 1960's. This work involved geological mapping at various scales, geophysical surveys (including airmag, EM and gravity), and drilling.
- In 2010, 69 RC holes (8,179m) were drilled at the Tawallah 1 prospect by Sandfire with a follow up, 32 hole RC (2,984m) program in 2011. Figure 2 outlines a Cu anomalous zone resulting from this work measuring at least 3.5km x 1.5km.

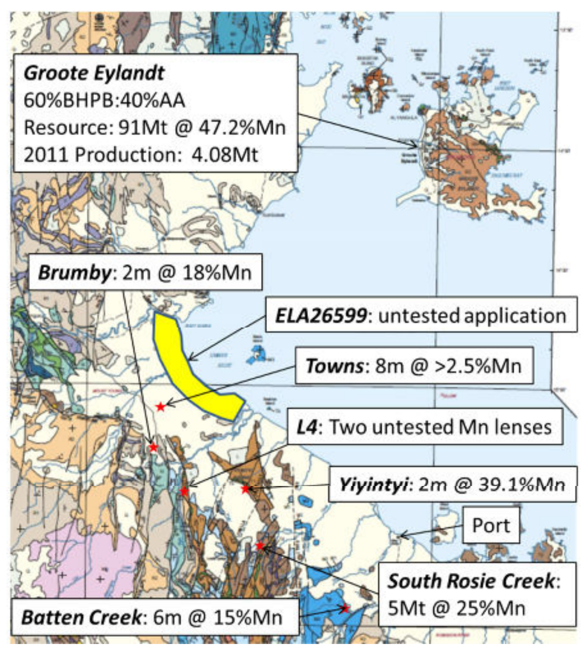
Copper

- Tenements lie within the Batten Fault Zone, host to the giant McArthur River lead zinc mine – one of the largest SEDEX base metal deposit in the world
- Two partly drilled Cu prospects (Tawallah 1 & Coppermine Creek) within tenements require further exploration
- At Coppermine Creek copper intersections include 1m @ 4.95%; 2.5m @ 5.25% and 1m @ 5.36% between 190 and 270m (EOH)
- At Tawallah 1, shallow drilling has identified high grade zones of >2% Cu with Cu anomalous zone over 3.5km x 1.5km area; mineralisation open laterally and at depth;
- Tawallah 1 prospect offers open pit potential and part of a large basin that is <5% drill tested; best results of 37.7%Cu and 7m @1.74%Cu from 25m
- Evidence of significant structural preparation similar to that found at McArthur River and Mount Isa within black shale basins conductive to mineralised fluid migration and Cu concentration
- Significant potential for both economic copper oxide and sulfide deposits within tenements



Manganese

- Project covers near-coastal areas underlain by Cretaceous rocks considered highly prospective for sedimentary Mn mineralisation similar to world-class Groote Eylandt Mn deposit, which lies 150 km to the NE
- Manganiferous oolites and pisolites similar to those at Groote Eylandt intersected in several places with favourable paleogeography
- Several partly drilled projects & numerous geophysical and geochemical (Mn) anomalies remain to be tested
- Beneficiation test (scrubbing, screening and gravity separation) results show x3 Mn% upgrade possible to produce ore grade product (>48%Mn)
- At **South Rosie Creek**, previous drilling identified **~5Mt @ 25%Mn;** Mn mineralisation present low in impurities
- Highly prospective application (ELA26599) has never been explored



TASMANIA

MOUNT JUKES (Tasmania) – (Copper/Gold Base Metals)

Corona Minerals Ltd – Farm-in/JV (Corona 80% Pacifico 20%)

HIGHLIGHTS

- Results from SDD005 include 50m at 0.4% Cu and 0.16g/t Au from 319m
- This intersection includes a higher grade zone of 13m at 1.2% Cu and 0.45g/t Au from 326m
- Hole SDD005 also intersected 30m at approximately 2% Total Rare Earth Oxides[1]

Pacifico announced results from further drilling at the South Darwin Prospect at the Mt Jukes Project in Tasmania. The Mt Jukes JV is adjacent to the Vedanta owned Mt Lyell copper gold project which has global resources[2] of 311Mt @ 1% Cu and 0.3 g/t Au.

Drill holes SDD004 and SDD005 were drilled late last year for 748 m following up encouraging results from previous drilling including hole SDD001 which intersected 122m at 0.4% Cu. Hole SDD001 was drilled oblique to strike and collared 85m to the north and 220 m to the east of holes SDD004 and SDD005. The highest result from the recent round of drilling is in hole SDD005 which intersected 13m at 1.2% Cu and 0.45g/t Au from 326m within a broader intercept of 50m at 0.4% Cu and 0.16g/t Au from 319m. Other copper anomalous zones were also intersected in hole SDD005 as well as hole SDD004 - more detailed results are shown in Table 1 below.

Hole SDD005 also intersected a zone of higher grade Rare Earth Oxide (REE) mineralisation of 30m at approximately 2% Total Rare Earth Oxides (TREO) from 297m. This REE rich zone is located above and partially overlaps the copper rich zone described above. The tenor of this intersection will be more accurately known once final assays are received from the laboratory in the coming weeks.

Mineralisation at the South Darwin Prospect is hosted in a mixed package of variably altered felsic volcanics belonging to the Mount Read Volcanics. The mineralisation strikes roughly north and dips steeply east in several zones, which all appear to be improving in grade and width with depth. To date the drilling has intersected the mineralisation over a strike length of 230m and a depth of 300m from the surface. There are several copper mineralisation styles present; the most important appears to be a hydrothermal breccia associated with magnetite-pyrite-silica-chlorite-apatite-monazite alteration. In addition stockwork and disseminated mineralisation styles also exist. Primary copper mineralisation is hosted within chalcopyrite.

Petrology has confirmed the presence of large quantities of monazite (low Th and U) coincident with the REE mineralisation and it is thought that this monazite is the host of the high REE values.

In the South Darwin Prospect area magnetic models indicate 5km of strike of magnetite rich bodies. Other magnetite rich bodies occur further to the north within the Mt Jukes JV and mapping in the Prince Darwin area to the north has also confirmed the presence of a magnetite breccia over a strike extent of over 400m. Further work will be undertaken to investigate the potential of mineralisation at Prince Darwin.

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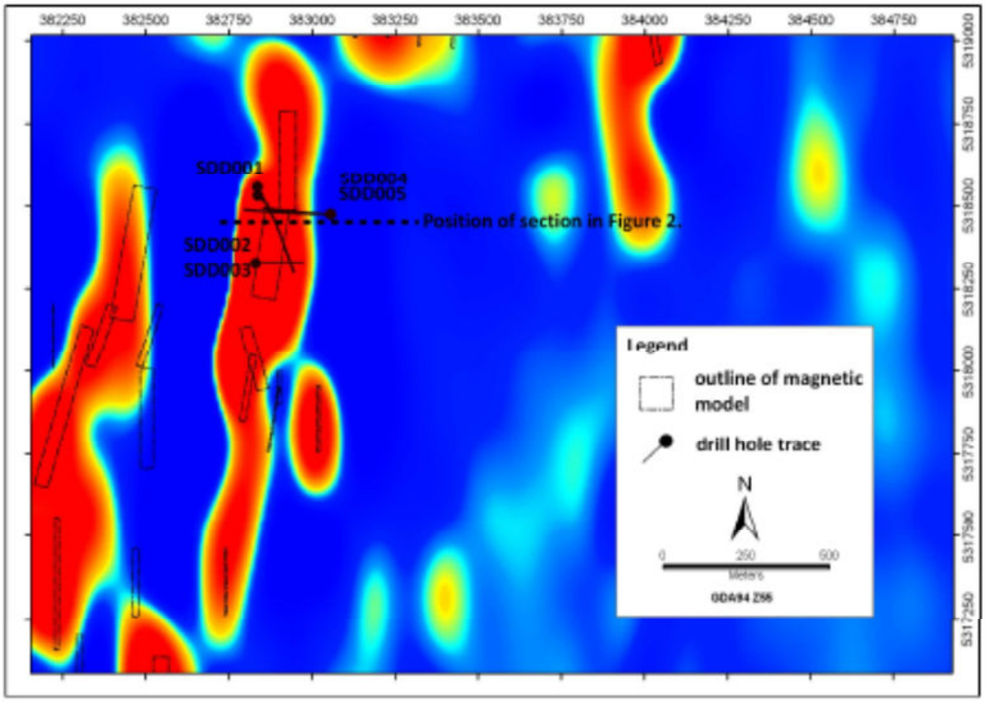
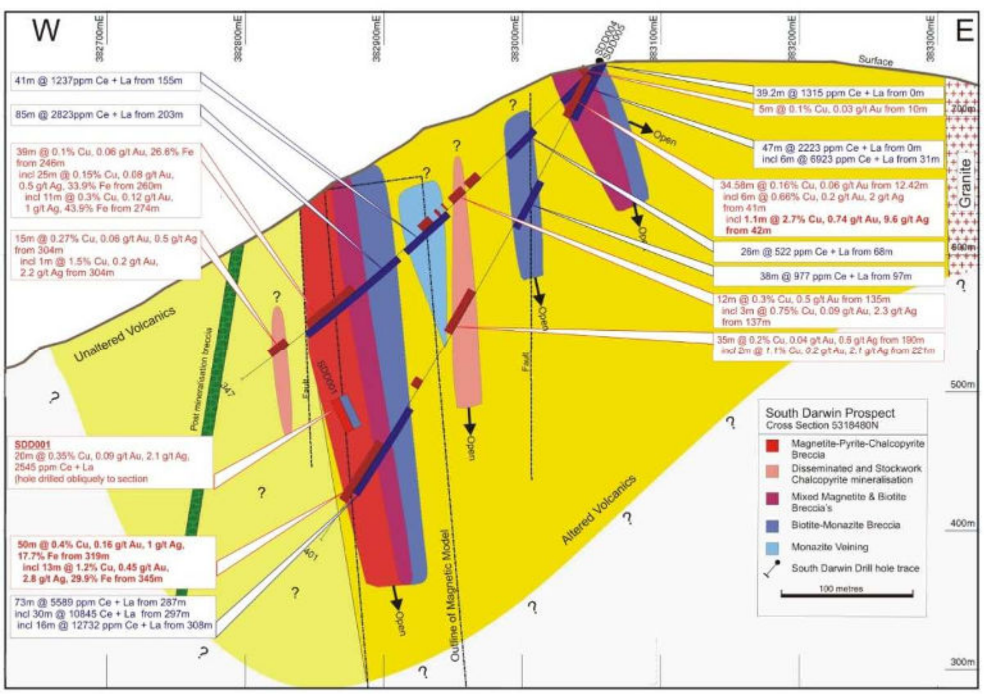
[1] TREO includes La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Y

[2] Global resources refer to combined past production and current resources as per Seymour et al., 2007. The geology and mineral deposits of Tasmania: a summary. Geological Survey Bulletin 72. Mineral Resources Tasmania.



Aeromagnetic map of the South Darwin Prospect showing drilling and other high priority magnetic targets



Cross Section showing new drill hole intersection in the South Darwin Prospect

Table 1. Detailed Cu and Au results from SDD004 and SDD005

HOLE	COPPER MINERALISED INTERVAL	CU RESULT OVER INTERVAL	@ 0.25% CU CUT OFF	@ 0.5% CU CUT OFF	@ 0.8% CU CUT OFF
SDD004	10-15	5m @ 1657ppm	na	na	na
SDD004	120-131	11m @ 1095ppm	1m @ 0.25% Cu from 122	na	na
SDD004	135-147	12m @ 3063ppm	5m @ 0.57% Cu from 137	3m @ 0.75% Cu from 137	1m @ 1.16% Cu, 0.1 g/t Au
SDD004	153-154	1m @ 2783ppm	1m @ 0.28% Cu, 0.11 g/t Au	na	na
SDD004	159-161	2m @ 3761ppm	2m @ 0.38% Cu	1m @ 0.52% Cu from 160	na
SDD004	167-177	10m @ 919ppm	1m @ 0.30% Cu from 172m	na	na
SDD004	246-284.4	38m @ 1186ppm	1m @ 0.27% Cu from 250m		
SDD004			4m 0.54% Cu, 0.19 g/t Au		1m @ 1.46 % Cu, 0.44 g/t Au, 4.3 g/t Ag
SDD004	304-319	15m @ 2736ppm	4m @ 0.62% Cu, 0.10 g/t Au from 304m		1m @ 1.51% Cu, 0.22 g/t Au, 2.2 g/t Ag from 304m
SDD005	12.42-47	34.58m @ 165ppm	6 m @ 0.67 % Cu, 0.20 g/t Au		1.1m @ 2.67% Cu, 0.74 g/t Au, 9.6 g/t Ag
SDD005	190-225	35m @ 2119ppm		1m @ 0.72 % Cu, 0.12 g/t Au from 191	
SDD005			3m @ 0.34% Cu from 202		
SDD005			1m @ 0.25% Cu from 211		
SDD005			1m @ 0.32 % Cu from 217		
SDD005			4m @ 0.75% Cu, 0.10 g/t Au, 2.1 g/t Ag from 221		2m @ 1.1 % Cu, 0.19 g/t Au, 2.1 g/t Ag from 221
SDD005	265-272	7m @ 2547ppm		1m @ 0.61% Cu, 0.14 g/t Au, 3.5 g/t Ag from 265	
SDD005				1m @ 0.65% Cu, 0.22 g/t Au, 5.3 g/t Ag	
SDD005	319-369	50m @ 4116ppm Cu, 0.159 g/t Au	3m @ 0.43% Cu, 0.15 g/t Au from 324	1m @ 0.72% Cu, 0.25 g/t Au from 326	
SDD005			1m @ 0.28 % Cu, 0.11 g/t Au from 336		
SDD005					13m @ 1.2% Cu, 0.45 g/t Au, 2.8 g/t Ag from 345m

WILSON RIVER (Zinc, Lead)

Pacifico 100%

The Wilson River tenement (EL23/2003) is located in north-west Tasmania, some 65km south-west of Burnie and 10km south west of the Mt Bischoff tin mine. The licence area is 9km^2 and 100% owned by Pacifico, with a 1% net smelter Royalty to the vendors.

Historically Pacifico's focus at Wilson River has evolved from initially targeting possible nickel mineralisation hosted in an ultramafic unit (similar to that discovered in the Avebury district, some 60km south west). Soil sampling delineated several soil geochemical anomalies, including a 2km long nickel (Ni), cobalt (Co), chromium (Cr) anomaly. To the east of this anomaly, along the contact zone between the ultramafic unit and a granite unit, a 3km lead (Pb), zinc (Zn) and silver (Ag) anomaly was identified.

Pacifico has completed a total 17 holes drilled of which eight holes intersected mineralisation with four holes in particular intersecting significant lead zinc mineralisation.

In 2013 Pacifico completed rehabilitation of the Betts access track, no further work was undertaken in the period.

NEW SOUTH WALES

SPRINGFIELD, (Gold, Copper)

Pacifico 20% on approval of application

The licence covers 70km^2 centred between Gulgong and Mudgee, 220km northwest of Sydney, NSW. This is thought to be a source area for 0.5 million gold ounces historic production from the nearby downstream placers.

The bedrock is dominated by the Ordovician mafic volcanics and volcanic clastics deformed by thrusting on the N-S striking, west dipping thrust faults. The gold mineralisation is associated with quartz veining within diorite monzonite sills. Gold occurs as coatings on arsenopyrite and pyrite, or as free gold.

Drill holes have been designed to test the significant along-strike and down-dip extensions of gold mineralisation suggested in voxel modelling. A total of 26 RC holes for 1,845 meters total length and one 294 meters long diamond hole are proposed.

To Comply with departmental requirements, it was decided that Pacifico as the registered licence holder would consent to relinquish the existing tenement in favour of a new application (EL4220) over the entire tenement area thus enabling Meridien the greatest chance to actively explore the full 24 units of the tenement. While the renewal application is still pending Pacifico's 20% interest will be registered on approval of the application.

MT DAVID, (Gold, Copper)

Pacifico 20%

Mount David is centred approximately 17 km north-northeast (NNE) of Burraga and 40 km south of Bathurst in the Central Tablelands region of New South Wales (NSW). The tenement covers an area of approximately 128 km2 and is underlain by highly prospective Ordovician and Silurian felsic volcanics and sediments.

In mid-2010, Pacifico entered into a farm-out arrangement with Meridien Resources Limited (Meridien) to progress the exploration of the tenement. In the event that Pacifico's participating interest reduces to less than 5% equity in the tenement Pacifico's interest shall convert to a 3% net smelter return royalty.

To date, nine reverse circulation percussion (RC) drill holes have been completed by Pacifico and its partners on the Mount David prospect. The best intersections were 2m @ 2.3 g/t Au from 28 m and 2 m @ 1.7g/t Au from 40 m. A geophysical IP survey has also been completed. Additional targets have been identified elsewhere on the tenement. All targets require further research, and continued field investigations will involve geochemical surveys, with anomalies to be followed up by geophysics and drilling.

Competent Persons Statement

The information in the Annual Report that relates to West Rock Resources Urrao,Tarso and the Borroloola JV Project is based on information compiled by Barrie Bolton, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Bolton is a consultant to West Rock Resources Limited. Mr Bolton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bolton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in the Annual Report that relates to the Mt Jukes JV is based on information compiled by Mr Richard Monti who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Monti is a Director of Pacifico Minerals Ltd, and 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Monti consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

ANNUAL FINANCIAL REPORT
YEAR ENDED 30 JUNE 2013

CONTENTS

DIRECTORS REPORT

Your directors submit their report for the year ended 30 June 2013.

DIRECTORS

The names and details of the directors of Pacifico Minerals Limited ("the Company"), formerly Jaguar Minerals Limited, in office during the financial year and until the date of this report are as follows. Where applicable, all current and former directorships held in listed public companies over the last three years have been detailed below. Directors were in office for this entire period unless otherwise stated.

Names, qualifications, experience and special responsibilities

Managing Director *(Appointed 19th August, 2013)*
Simon Noon MAICD, AFAIM,
Simon is an experienced business executive and a founding Director of West Rock Resources. He played a key role in putting together West Rock's Colombian strategy, developing key local relationships and securing the existing projects and applications. He has a solid track record in business development and has demonstrated the ability to lead diverse teams of professionals with a proven ability to successfully identify potential opportunities and develop effective strategy, most recently as the Executive Director of Groote Resources Ltd (a manganese exploration company) where he grew the company from a market cap of under $5 million to market highs in excess of $100 million. Simon has a very strong network of support from within the resource funding sector which greatly assisted West Rock in raising sufficient funds in the years leading up to its acquisition by Pacifco Minerals Limited. Simon is a member of the Australian institute of company directors and an Associate Fellow of the Australian Institute of Management.

Directorships of other listed companies held in last 3 years:

- Groote Resources Limited

Non Executive Chairman
Richard Monti, BSc (Hons), Grad Dip Applied Finance & Investment, MAusIMM
Mr Monti has broad experience over a twenty four year career working in the technical, marketing and financial fields of the international exploration and mining industry. He has worked for a number of international and Australian companies including Anaconda Nickel, RTZ Exploration, the North Group and the Normandy Group. During a seven year term at Anaconda Nickel he held General Manager positions in technical, commercial and marketing fields.

He has also held positions on the boards of a number of Australian Stock Exchange listed and private mining companies. Mr Monti has qualifications in Geology (Bachelor of Science with Honours from the University of Western Australia) and Finance (Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia).

Directorships of other listed companies held in last 3 years:

- Potash Minerals Ltd
- Whitestar Resources Ltd
- Poseidon Nickel Ltd
- Azimuth Resources Ltd
- Triton Resources Ltd
- Troy Resources Ltd

Non-Executive Director *(Appointed 19th August, 2013)*
Peter Harold B.AppSc (Chem), AFAICD
Peter is a process engineer with over 22 years corporate experience in the minerals industry. Peter is the Managing Director and was one of the founders of Panoramic Resources (formerly Sally Malay Mining) which was listed on the ASX in September 2001. Peter is also Chairman of Alloy Resources Limited and TUC Resources Limited.

He started his career with Shell Australia in the commercial division before moving to Perth to work for Australian Consolidated Minerals Ltd in metals marketing. Since then he has worked for a number of gold and base metal miners in various senior management roles specialising in operations, marketing, treasury and finance, business and project development and corporate management. He has developed a strong network in the mining industry and has excellent contacts within the resource banking, institutional investment and stockbroking fraternity in Australia, Asia, Europe and North America.

Directorships of other listed companies held in last 3 years:

- Alloy Resources Limited
- Territory Uranium Company
- Panoramic Resources Ltd

Non Executive Director
Andrew Parker LLB
Mr Parker holds a law degree from the University of Western Australia and has extensive experience in the exploration and mining industry.
Mr Parker was the co-founder and until December 2008 was the managing director of Perth based corporate advisory and venture capital firm, Trident Capital Pty Ltd. Prior to establishing Trident Capital Pty Ltd in 2002, Mr Parker was legal counsel to B Digital Limited, an ASX listed company, with his principal role being to oversee the international expansion of the company into South Africa and the USA. Mr Parker remained in the USA as Chief Operating Officer of B Digital USA, Inc. until late 2001 and has previously

DIRECTORS REPORT

held a number of board positions with listed and unlisted public companies.

Directorships of other listed companies held in last 3 years:

- Humanis Group Ltd
- International Resource Holdings Ltd
- Indus Coal Ltd

Non Executive Director
John Hannaford BCom (UWA), C.A., F.Fin.
(Resigned on 19th August, 2013)
He is a qualified Chartered Accountant who has worked in various corporate roles within the resources sector in Australia, Asia and Europe. In 2004, Mr Hannaford established Ventnor Capital, to provide specialist corporate advice to companies within the resources industries. Prior to establishing Ventnor Capital, Mr Hannaford provided various administrative, corporate and strategic financial advice to resource companies and was a Company Secretary or Financial Controller for many of these companies.

Directorships of other listed companies held in last 3 years;

- Monterey Mining Group Limited
- Strickland Resources Limited
- Emerald Oil & Gas NL

COMPANY SECRETARY

Lynton McCreery

Mr McCreery is an accountant who has been a director, company secretary or acted in a corporate advisory capacity to listed Australian companies over the past 29 years.

Mr McCreery is a member of Certified Practicing Accountants and has had extensive experience in capital raisings specifically for the Resources industry. Mr McCreery is the Principal of Rymad Consultants Pty Ltd, providing company secretarial, accounting, services.

Interests in the shares and options of the Company and related bodies corporate

As at the date of this report, the interests of the directors in the shares and options of Pacifico Minerals Limited were:

	Ordinary Shares	Options over Ordinary Shares	
Richard Monti	18,045,834	1,500,000	
Andrew Parker	3,717,596	1,500,000	
Peter Harold	4,250,495	3,937,500	Class A Options
		3,937,500	Class B Options
Simon Noon	18,594,659	8,688,545	Class A Options
		9,208,858	Class B Options
John Hannaford	16,346,667	1,500,000	

OPERATING AND FINANCIAL REVIEW

Finance Review

The Company began the 2013 financial year with a cash reserve of $869,483.

During the year total exploration expenditure incurred by the Company amounted to $119,910. In line with the company's accounting policies, all exploration expenditure was written off at year end.

Net administration expenditure incurred amounted to $54,903. This has resulted in an operating loss after income tax for the year ended 30 June 2013 of $537,349 (2012: $339,001).

At 30 June 2013 available cash funds totalled $336,689.

Operating Results for the Year

Summarised operating results are as follows:

	2013	
	Revenues $	Results $
Geographic segments		
Australia		
Revenues and loss from ordinary activities before income tax expense	(537,349)	(339,001)

Shareholder Returns

	2013	2012
Basic loss per share (cents)	**(0.37)**	(0.27)

Risk Management

The board is responsible for ensuring that risks, and also opportunities, are identified on a timely basis and that activities are aligned with the risks and opportunities identified by the board. The Company believes that it is crucial for all board members to be a part of this process, and as such the board has not established a separate risk management committee.

The board has a number of mechanisms in place to ensure that management's objectives and activities are aligned with the risks identified by the board.

These include the following:

- Board approval of a strategic plan, which encompasses strategy statements designed to meet stakeholders' needs and manage business risk.
- Implementation of board approved operating plans and budgets and board monitoring of progress against these budgets.

DIRECTORS REPORT

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There have been no significant changes in the affairs of the Company during the year.

SIGNIFICANT EVENTS AFTER THE BALANCE DATE

No matters or circumstances, besides those disclosed at note 21, have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

The Company expects to maintain the present status and level of operations and hence there are no likely developments in the Company's operations.

ENVIRONMENTAL REGULATION AND PERFORMANCE

The Company is subject to significant environmental regulation in respect to its exploration activities.

The Company aims to ensure the appropriate standard of environmental care is achieved, and in doing so, that it is aware of and is in compliance with all environmental legislation. The directors of the Company are not aware of any breach of environmental legislation for the year under review.

REMUNERATION REPORT (AUDITED)

The remuneration report is set out under the following main headings:

A. Principles used to determine the nature and amount of remuneration
B. Details of remuneration
C. Service agreements
D. Share-based compensation
E. Additional information

The information provided under headings A-D includes remuneration disclosures that are required under Accounting Standard AASB 1024 Related Party Disclosures. These disclosures have been transferred from the financial report and have been audited. The disclosures in Section E are additional disclosures required by the Corporations Act 2001 and the Corporations Regulations 2001 which have not been audited

A. Principles used to determine the nature and amount of remuneration (audited)

Remuneration Policy

The remuneration policy of Pacifico Minerals Limited has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives based on key performance areas affecting the Company's financial results. The board of Pacifico Minerals Limited believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the Company.

The board's policy for determining the nature and amount of remuneration for board members and senior executives of the Company is as follows:

- ❑ The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was developed by the board. All executives receive a base salary (which is based on factors such as length of service and experience) and superannuation. The board reviews executive packages annually by reference to the Company's performance, executive performance and comparable information from industry sectors and other listed companies in similar industries.
- ❑ The board may exercise discretion in relation to approving incentives, bonuses and options. The policy is designed to attract and retain the highest calibre of executives and reward them for performance that results in long-term growth in shareholder wealth.
- ❑ Executives are also entitled to participate in the employee share and option arrangements.
- ❑ The executive directors and executives receive a superannuation guarantee contribution required by the government, which is currently 9.25% and do not receive any other retirement benefits.
- ❑ All remuneration paid to directors and executives is valued at the cost to the Company and expensed. Options are valued using the Black-Scholes methodology.

The board's policy is to remunerate non-executive directors at market rates for comparable companies for time, commitment and responsibilities. The board determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting (currently $200,000). Fees for non-executive directors are not linked to the performance of the Company. However, to align directors' interests with shareholder interests, the directors are encouraged to hold shares in the Company.

Performance based remuneration

The Company currently has no performance based remuneration component built into director and executive remuneration packages.

DIRECTORS REPORT

Company performance, shareholder wealth and directors' and executives' remuneration

The remuneration policy has been tailored to increase the direct positive relationship between shareholders' investment objectives and directors' and executives' performance. Currently, this is facilitated through the issue of options to the majority of directors and executives to encourage the alignment of personal and shareholder interests. The Company believes this policy will be effective in increasing shareholder wealth. At commencement of mine production, performance based bonuses based on key performance indicators are expected to be introduced.

B. Details of remuneration (audited)

Details of the remuneration of the directors and the key management personnel (as defined in AASB 124 Related Party Disclosures) of Pacifico Minerals Limited are set out in the following table.

The key management personnel of Pacifico Minerals Limited include the directors and company secretary, as seen below.

Given the size and nature of operations of Pacifico Minerals Limited, there are no other employees who are required to have their remuneration disclosed in accordance with the Corporations Act 2001

Key Management personnel and other executives of Pacifico Minerals Limited and the Company

	Short-Term		Post-Employment		Share - based Payments	Total
	Salary & Fees $	Non –Monetary $	Superannuation $	Retirement Benefits $	Options $	$
Directors						
Richard Monti						
2013	**36,000**	**-**	**3,240**	**-**	**14,865**	**54,105**
2012	36,000	-	3,240	-	-	39,240
Andrew Parker						
2013	**36,000**	**-**	**3,240**	**-**	**14,865**	**54,105**
2012	36,000	-	3,240	-	-	39,240
John Hannaford (Appointed 30/11/2011, Resigned 19 August, 2013)						
2013	**36,000**	**-**	**3,240**	**-**	**14,865**	**54,105**
2012	21,000	-	1,890	-	-	22,890
Nanette Anderson (Resigned 30/11/2011)						
2012	15,000	-	1,350	-	-	16,350
Other key management personnel						
Lynton McCreery						
2013	**30,036**	-	**-**	**-**	**4,955**	**34,991**
2012	30,000	-	-	-	-	30,000
Total key management personnel compensation						
2013	**138,036**	-	**9,720**	**-**	**49,550**	**197,306**
2012	138,000	-	9,720	-	-	147,720

DIRECTORS REPORT

C. Service agreements (audited)

There are no service agreements of the key management personnel of Pacifico Minerals Limited during the year. Since the end of the financial year an Executive Services Agreement has been entered into with Mr Simon noon where in the material terms of this contract are;

a) The remuneration is $198,380 inclusive of superannuation.
b) Term is for 12 months and at the end of this period the Parties agree to meet to review the performance of this Agreement and negotiate the terms of renewed executive services agreement.
c) Termination Clause. Either party may terminate this agreement without cause on 3 months written notice. The Company may elect to pay 3 months salary and superannuation in lieu of notice.
d) Mr S Noon will have the right to participate in the Company's share incentive program as approved from time to time by the Board

During the term of this Agreement Mr S Noon will not be paid a separate director's fee for service to the Board.

D. Share-based compensation (audited)

The following 5,000,000 options were issued to directors or other key management personnel as part of their remuneration during the year of $49,550 (2012: Nil). Further, there were no ordinary shares issued upon exercise of remuneration options to directors or other key management personnel of Pacifico Minerals Limited during the year (2012: Nil). These options are exercisable at $0.035 on or before 31 December 2015

R Monti	1,500,000
A Parker	1,500,000
J Hannaford	1,500,000
L McCreery	500,000

E. Additional information – (unaudited)

Performance income as a proportion of total compensation

No performance based bonuses have been paid to key management personnel during the financial year (2012: Nil). It is the intent of the board to include performance bonuses as part of remuneration packages when mine production commences.

DIRECTORS' MEETINGS

During the year the Company held three meetings of directors. The attendances of directors at meetings of the board were:

Directors Meetings 2013

	A	B
Richard Monti	3	3
Andrew Parker	3	3
John Hannaford	3	3

Notes

A – Number of meetings attended.

B – Number of meetings held during the time the director held office during the year.

SHARES UNDER OPTION

At the date of this report there are 65,200,000 unissued ordinary shares in respect of which options are outstanding.

The balance is comprised of the following:

Expiry date	Exercise price (cents)	Number of options
31 Dec 2015 (unquoted)	3.5	**5,200,000**
19 Jul 2016 (class A unquoted)	3.0	**30,000,000**
19 Jul 2016 (class B unquoted)	6.0	**30,000,000**
Total number of options outstanding at the date of this report		**65,200,000**

No person entitled to exercise any option referred to above has or had, by virtue of the option, a right to participate in any share issue of any other body corporate.

INSURANCE OF DIRECTORS AND OFFICERS

During or since the financial year, the Company has paid premiums insuring all the directors of Pacifico Minerals Limited against costs incurred in defending proceedings for conduct involving:

- a wilful breach of duty; or
- a contravention of sections 182 or 183 of the Corporations Act 2001, as permitted by section 199B of the Corporations Act 2001.

The total amount of insurance contract premiums paid is $7,975. This is not included in the remuneration table.

NON-AUDIT SERVICES

No non-audit services were provided by the entity's auditor, Stantons International or associated entities.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 25.

DIRECTORS REPORT

ROUNDING OF AMOUNTS

The amounts contained in this report and in the financial statements have been rounded to the nearest $1 (where rounding is applicable) under the option available to the Company under ASIC Class Order 98/100. The Company is an entity to which the Class Order applies.

Signed in accordance with a resolution of the directors.

Richard Monti
Chairman
26 September, 2013

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26 September 2013

Board of Directors
Pacifico Minerals Limited
Level 1, 703 Murray Street
West Perth, WA 6005

Dear Sirs

RE: PACIFICO MINERALS LIMITED

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Pacifico Minerals Limited.

As the Audit Director for the audit of the financial statements of Pacifico Minerals Limited for the year ended 30 June 2013, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours faithfully

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LIMITED
(Trading as Stantons International)
(An Authorised Audit Company)

Martin Michalik

Martin Michalik
Director

CORPORATE GOVERNANCE STATEMENT

The Board of Directors

The Company's constitution provides that the number of directors shall not be less than three and not more than nine. There is no requirement for any shareholding qualification.

As and if the Company's activities increase in size, nature and scope the size of the board will be reviewed periodically, and as circumstances demand. The optimum number of directors required to supervise adequately the Company's constitution will be determined within the limitations imposed by the constitution.

The membership of the board, its activities and composition, is subject to periodic review. The criteria for determining the identification and appointment of a suitable candidate for the board shall include quality of the individual, background of experience and achievement, compatibility with other board members, credibility within the Company's scope of activities, intellectual ability to contribute to board's duties and physical ability to undertake board's duties and responsibilities.

Directors are initially appointed by the full board subject to election by shareholders at the next general meeting. Under the Company's constitution the tenure of a director (other than managing director, and only one managing director where the position is jointly held) is subject to reappointment by shareholders not later than the third anniversary following his or her last appointment. Subject to the requirements of the Corporations Act 2001, the board does not subscribe to the principle of retirement age and there is no maximum period of service as a director. A managing director may be appointed for any period and on any terms the directors think fit and, subject to the terms of any agreement entered into, the directors may revoke any appointment.

The board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify the formation of separate or special committees at this time. The board as a whole is able to address the governance aspects of the full scope of the Company's activities and to ensure that it adheres to appropriate ethical standards.

Disclosure on Web Site

The Company's Corporate Governance Policies can be viewed on its website www.pacificominerals.com.au under the Company Principle tag.

Role of the Board

The board's primary role is the protection and enhancement of long-term shareholder value.

To fulfil this role, the board is responsible for oversight of management and the overall corporate governance of the Company including its strategic direction, establishing goals for management and monitoring the achievement of these goals.

Appointments to Other Boards

Directors are required to take into consideration any potential conflicts of interest when accepting appointments to other boards.

Independent Professional Advice

The board has determined that individual directors have the right in connection with their duties and responsibilities as directors, to seek independent professional advice at the Company's expense. With the exception of expenses for legal advice in relation to director's rights and duties, the engagement of an outside adviser is subject to prior approval of the Chairman and this will not be withheld unreasonably.

Continuous Review of Corporate Governance

Directors consider, on an ongoing basis, how management information is presented to them and whether such information is sufficient to enable them to discharge their duties as directors of the Company. Such information must be sufficient to enable the directors to determine appropriate operating and financial strategies from time to time in light of changing circumstances and economic conditions. The directors recognise that mineral exploration is an inherently risky business and that operational strategies adopted should, notwithstanding, be directed towards improving or maintaining the net worth of the Company.

ASX Principles of Good Corporate Governance

The board has reviewed its current practices in light of the ASX Principles of Good Corporate Governance and Best Practice Guidelines with a view to making amendments where applicable after considering the Company's size and the resources it has available.

As the Company's activities develop in size, nature and scope, the size of the board and the implementation of any additional formal corporate governance committees will be given further consideration.

CORPORATE GOVERNANCE STATEMENT

The following table sets out the Company's present position with regard to adoption of these Principles

	ASX Principle	Status	Reference/comment
Principle 1: Lay solid foundations for management and oversight			
1.1	*Formalise and disclose the functions reserved to the board and those delegated to senior management.*	**A**	The Company has adopted this recommendation to formalise and disclose the functions reserved to the board and those delegated to management. These functions can be viewed at the Company's website: www.pacificominerals.com.au. The Company has a small board, comprising four directors, a non-executive Chairman, Managing Director and two non-executive Directors. Therefore the roles and functions within the Company remain fundamentally flexible in order for it to best function within its level of available resources. The full board currently meets every month or at such time as agreed. In addition, strategy meetings and any extraordinary meetings are held at such other times as may be necessary to address any specific significant matters that may arise.
1.2	*Disclose the process for evaluating the performance of senior executives.*	**A**	A performance evaluation for senior executives has taken place in the reporting period and was in accordance with the process disclosed herein. Due to the size and nature of the Company and that executive roles are carried out by the board there were no evaluations made during the year.
1.3	*Provide the information indicated in the Guide to Reporting on Principle 1.*	**A**	See 1.1 and 1.2.
Principle 2: Structure the board to add value			
2.1	*A majority of the board should be independent directors.*	**N/A**	Given the Company's background, the nature and size of its business and the current stage of its development, the board comprises four directors, three of whom are non-executive. The board believes that this is both appropriate and acceptable at this stage of the Company's development.
2.2	*The chair should be an independent director.*	**N/A**	See 2.1.
2.3	*The roles of chair and chief executive officer should not be exercised by the same individual.*	**A**	During the financial year due to the nature and size of the business the Company did not have a CEO. This role was carried out by the other Non-executive Directors. Since the end of the financial year the Company has appointed a Managing Director whose role is separate to that of the Chairman.
2.4	*The board should establish a nomination committee.*	**N/A**	The board has no formal nomination committee. Acting in its ordinary capacity from time to time as required, the board carries out the process of determining the need for, screening and appointing new directors. In view of the size and resources available to the Company, it is not considered that a separate nomination committee would add any substance to this process.

A = Adopted

N/A = Not adopted

CORPORATE GOVERNANCE STATEMENT

	ASX Principle	Status	Reference/comment
2.5	*Disclose the process for evaluating the performance of the board, its committees and individual directors.*	**N/A**	Given the Company's background, the nature and size of its business and the current stage of its development, the process for evaluating the performance of the Board is carried out by the Board. No Director is involved with their own evaluation.
2.6	*Provide the information indicated in the Guide to Reporting on Principle 2.*	**A**	The skills and experience of directors are set out in the Company's annual report and on its website.
Principle 3:	**Promote ethical and responsible decision making**		
3.1	*Establish a code of conduct and disclose the code or a summary of the code as to:* *3.1.1 the practices necessary to maintain confidence in the Company's integrity.* *3.1.2 the practices necessary to take into account the Company's legal obligations and the reasonable expectations of stakeholders.* *3.1.3 the responsibility and accountability of individuals for reporting and investigating reports of unethical practices.*	**A**	The Company has formulated a code of conduct which can be viewed on the Company's website.
3.2	*Companies should develop a policy concerning diversity and disclose the policy or a summary of that policy. The policy should include requirements for the board to establish measurable objectives for achieving gender diversity for the board to assess annually both the objectives and progress in achieving them,*	**A** **(in part)**	The Company strives to be an equal opportunity employer and recognises the benefits arising from employee, senior management and Board diversity and we will not discriminate against potential employees based on gender, race or any other non-skill related characteristic. It is expected that as the Company grows, our workforce profile will reflect as far as possible diversity in the workplace. The Policy will be reviewed from time to time by the Board to ensure that it remains relevant and appropriate to the Company's objectives and responsibilities.
3.3	*Companies should disclose in each annual report the measureable objectives for achieving gender diversity set by the board in accordance with the diversity policy and progress to achieving them.*		See 3.2
3.4	*Companies should disclose in each annual report the proportions of women on the board.*		The Company does not at this stage have a female Board member although up to 30 Nov 2011 did have a female Managing Director.
3.5	*Companies should provide the information in the guide to reporting on Principle 3.*		Refer to comments above

A = Adopted
N/A = Not adopted

CORPORATE GOVERNANCE STATEMENT

	ASX Principle	Status	Reference/comment
Principle 4:	**Safeguard integrity in financial reporting**		
4.1	*The board should establish an audit committee.*	**N/A**	Given the Company's background, the nature and size of its business and the current stage of its development, the board comprises only four directors, one of whom are considered independent. The Company believes it is impractical to source additional directors at this stage of its development, without which it is not possible to form an independent audit committee.
4.2	*Structure the audit committee so that it consists of:* *Only non-executive directors.* *A majority of independent directors.* *An independent chair who is not the chair of the board.* *At least three members.*	**N/A**	See 4.1.
4.3	*The audit committee should have a formal charter.*	**N/A**	See 4.1.
4.4	*Provide the information indicated in the Guide to Reporting on Principle 4.*	**N/A**	See 4.1.
Principle 5.	**Make timely and balanced disclosure**		
5.1	*Establish written policies and procedures designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior management level for that compliance.*	**Yes**	The Company has instigated internal procedures designed to provide reasonable assurance as to the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with relevant laws and regulations. The board is acutely aware of the continuous disclosure regime and there are strong informal systems in place to ensure compliance, underpinned by experience.
5.2	*Provide the information indicated in the Guide to Reporting on Principle 5.*	**Yes**	The board receives monthly reports on the status of the Company's activities and any new or proposed activities. Disclosure is reviewed as a routine agenda item at each board meeting.

A = Adopted

N/A = Not adopted

CORPORATE GOVERNANCE STATEMENT

ASX Principle		Status	Reference/comment
Principle 6:	**Respect the rights of shareholders**		
6.1	*Design and disclose a communications strategy to promote effective communication with shareholders and encourage effective participation at general meeting*	**A**	In line with adherence to continuous disclosure requirements of ASX all shareholders are kept informed of major developments affecting the Company. This disclosure is through regular shareholder communications including the Annual Report, Quarterly Reports, the Company website and the distribution of specific releases covering major transactions or evens.
6.2	*Provide the information indicated in the Guide to Reporting on Principle 6.*	**A**	The Company communicates with its shareholders publicly, primarily by posting this information on the Company's website, which in itself complements the official release of material information to the market. Further, the annual general meeting is the central forum by which the Company is able to communicate effectively with shareholders, providing them with access to information about the company and corporate proposals, and enable their participation in decision-making.
Principle 7:	**Recognise and manage risk**		
7.1	*Establish policies for the oversight and management of material business risks and disclose a summary of those policies.*	**A**	While the Company does not have formalised policies on risk management the board recognises its responsibility for identifying areas of significant business risk and for ensuring that arrangements are in place for adequately managing these risks. This issue is regularly reviewed at board meetings and risk management culture is encouraged amongst employees and contractors. Determined areas of risk which are regularly considered include: – performance and funding of exploration activities – budget control and asset protection – status of mineral tenements – land access and native title considerations – compliance with government laws and regulations – safety and the environment – continuous disclosure obligations
7.2	*The board should require management to design and implement the risk management and internal control system to manage the Company's material business risks and report to it on whether those risks are being managed effectively. The board should disclose that management has reported to it as to the effectiveness of the Company's management of its material business risks.*	**A**	**See** 7.1.

A = Adopted

N/A = Not adopted

CORPORATE GOVERNANCE STATEMENT

	ASX Principle	Status	Reference/comment
7.3	*The board should disclose whether it has received assurance from the chief executive officer (or equivalent) and the chief financial officer (or equivalent) that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.*	**A**	
7.4	*Provide information indicated in the Guide to Reporting on Principle 7.*	**N/A**	

Principle 8: Remunerate fairly and responsibly

8.1	*The board should establish a remuneration committee.*	**N/A**	The Company does not consider it appropriate to have a sub-committee of the board to consider remuneration matters. Remuneration levels are determined by the board on an individual basis, the size of the Company making individual assessment more appropriate than formal remuneration policies. In doing so, the board seeks to retain professional services as it requires, at reasonable market rates, and seeks external advice and market comparisons where necessary. Acting in its ordinary capacity, the board from time to time carries out the process of considering and determining performance issues including the identification of matters that may have a material effect on the price of the Company's securities. Whenever relevant, any such matters are reported to ASX.
8.2	*Companies should clearly distinguish the structure of non-executive directors' remuneration from that of executive directors and senior executives.*	**N/A**	The remuneration of executive and non-executive directors is reviewed by the board with the exclusion of the director concerned. The remuneration of management and employees is reviewed by the board and approved by the chairman.
8.3	*Provide the information indicated in the Guide to Reporting on Principle 8.*	**A**	The Company discloses remuneration-related information in its annual report to shareholders in accordance with the Corporations Act 2001.

A = Adopted

N/A = Not adopted

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

YEAR ENDED 30 JUNE 2013

	Notes	The Company	
		2013	2012
		$	$
REVENUE FROM CONTINUING OPERATIONS	5	**138,399**	118,974
EXPENDITURE			
Exploration expenses	6	**(119,910)**	(26,835)
Salaries and employee benefits expenses		**(291,162)**	(253,830)
Depreciation expenses	6	**(1,442)**	(2,765)
Corporate expenses		**(23,193)**	(22,414)
Occupancy expenses		**(15,359)**	(18,491)
Consulting expenses		**(38,992)**	(35,300)
Administration expenses		**(54,903)**	(24,248)
Other expenses		**(79,255)**	(28,902)
Employee Options		**(51,532)**	-
Loss on sale of investment		**-**	(45,190)
Impairment of available for sale of financial assets		**-**	-
(LOSS) BEFORE INCOME TAX		**(537,349)**	(339,001)
INCOME TAX	7	**-**	-
TOTAL (LOSS) FOR THE YEAR		**(537,349)**	(339,001)
Other Comprehensive Income		**-**	-
Items that will not be re-classified to profit or loss		**-**	-
Items that may be reclassified subsequently to profit or loss		**-**	-
Net unrealised fair value (loss)/gains on available for sale financial assets		**-**	-
TOTAL COMPREHENSIVE (LOSS)		**(537,349)**	(339,001)
Loss attributed to the Members		**(537,349)**	(339,001)
TOTAL COMPREHENSIVE (LOSS) ATTRIBUTED TO THE MEMBERS		**(537,349)**	(339,001)
Basic and diluted loss per share for loss attributable to the ordinary equity holders of the company (cents per share)	23	**(0.37)**	(0.27)

The above Statement of Profit or Loss & Other Comprehensive Income should be read in conjunction with the Notes to the Financial Statements.

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2013	Notes	The Company	
		2013	2012
		$	$
CURRENT ASSETS			
Cash and cash equivalents	8	**336,689**	869,483
Trade and other receivables	9	**43,113**	27,811
TOTAL CURRENT ASSETS		**379,802**	897,294
NON-CURRENT ASSETS			
Other assets	10	**77,000**	69,000
Plant and equipment	11	**804**	2,246
TOTAL NON-CURRENT ASSETS		**77,804**	71,246
TOTAL ASSETS		**457,606**	968,540
CURRENT LIABILITIES			
Trade and other payables	12	**69,585**	40,628
Provisions	13	**14,840**	13,124
TOTAL CURRENT LIABILITIES		**84,425**	53,752
NON - CURRENT LIABILITIES			
Provisions	13(a)	**7,156**	33,946
TOTAL NON – CURRENT LIABILITIES		**7,156**	33,946
TOTAL LIABILITIES		**91,581**	87,698
NET ASSETS		**366,025**	880,842
EQUITY			
Contributed equity	14	**9,253,222**	9,282,222
Reserves	16(a)	**602,883**	551,351
Accumulated losses	16(b)	**(9,490,080)**	(8,952,731)
TOTAL EQUITY		**366,025**	880,842

The above Statement of Financial Position should be read in conjunction with the Notes to the Financial Statements.

STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 30 JUNE 2013

2013	Issued Capital $	Reserves $	Accumulated losses $	Total $
Balance at 1 July 2012	**9,282,222**	**551,351**	**(8,952,731)**	**880,842**
(Loss) for the year	**-**	**-**	**(537,349)**	**(537,349)**
Other comprehensive (loss) for the year	**-**	**-**	**-**	**-**
Total comprehensive (loss) for the year	**-**	**-**	**(537,349)**	**(537,349)**
Issue of shares	**-**	**-**	**-**	**-**
Share issue expense	**(29,000)**	**51,532**	**-**	**22,532**
Balance at 30 June 2013	**9,253,222**	**602,883**	**(9,490,080)**	**366,025**

2012				
Balance at 1 July 2011	8,573,622	551,351	(8,613,730)	511,243
(Loss) for the year	-	-	(339,001)	(339,001)
Other comprehensive (loss) for the year	-	-	-	-
Total comprehensive (loss) for the year	-	-	(339,001)	(339,001)
Issue of shares	737,500	-	-	737,500
Share issue expense	(28,900)	-	-	(28,900)
Balance at 30 June 2012	9,282,222	551,351	(8,952,731)	880,842

The above Statement of Changes in Equity should be read in conjunction with the Notes to the Financial Statements.

STATEMENT OF CASH FLOWS

YEAR ENDED 30 JUNE 2013	Notes	The Company	
		2013	2012
		$	$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		**(496,763)**	(399,906)
Interest received		**20,188**	18,887
Other income received		**114,291**	106,803
Expenditure on mining interests		**(170,710)**	(14,035)
NET CASH (OUTFLOW) FROM OPERATING ACTIVITIES	22	**(532,994)**	(288,251)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments		**-**	79,810
Proceeds on sale of equipment and motor vehicle		**200**	-
Payment/Refund of bonds		**-**	18,000
NET CASH INFLOW FROM INVESTING ACTIVITIES		**200**	97,810
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issues of ordinary shares		**-**	737,500
Payment of share issue costs		**-**	(28,900)
NET CASH INFLOW FROM FINANCING ACTIVITIES		**-**	708,600
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		**(532,794)**	518,159
Cash and cash equivalents at the beginning of the financial year		**869,483**	351,324
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	8	**336,689**	869,483

The above Statement of Cash Flows should be read in conjunction with the Notes to the Financial Statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial report includes the financial statements for Pacifico Minerals Limited (formerly Jaguar Minerals Limited)as an individual entity.

The financial report of Pacifico Minerals Limited (the Company), formerly Jaguar Minerals Ltd for the year ended 30 June 2013 was authorised for issue in accordance with a resolution of the Board of Directors on 26 September, 2013. Pacifico Minerals Limited is a company incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange. The nature of the operations and principal activities of the Company are the exploration of mineral tenements in Australia.

(a) Basis of preparation

This general purpose financial report has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Australian Interpretations and the Corporations Act 2001.

Going Concern

The directors have prepared the financial statements on the basis of going concern, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The directors believe this to be appropriate for the following reasons:

- Since the end of the financial year the company has raised $1,705,959;
- The group has net working capital of $295,377 including cash at bank of $336,689 at 30 June 2013
- The corporate and administrative cost overheads of the Group have been restructured to achieve a reasonable level of cost reductions and
- The company is reviewing opportunities to joint venture the projects it currently holds.

Having regard to these factors the directors are of the opinion that the basis upon which the financial statements are presented is appropriate in the circumstances. In the event that further capital cannot be raised, the Company may be required to realise its assets and extinguish its liabilities other than in the normal course of the business and at amounts different from those stated in the financial statements. The financial statements do not include adjustments, if any, relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the company not continue as a going concern.

Compliance with IFRS

Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards (AIFRS).

Compliance with AIFRS ensures that the financial statements and notes of Pacifico Minerals Limited comply with International Financial Reporting Standards (IFRS).

Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, financial assets and liabilities (including derivative instruments) at fair value through profit or loss, certain classes of property, plant and equipment and investment property.

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business. The going concern of the Company is dependent upon it maintaining sufficient funds for its operations and commitments. The directors continue to monitor the ongoing funding requirements of the Company. The directors are confident that sufficient funding can be secured if required to enable the Company to continue as a going concern and as such are of the opinion that the financial report has been appropriately prepared on a going concern basis.

(b) Segment reporting

Operating segments are classified, identified and segment information disclosed on the basis of internal reports that are provided to or received by the Company's chief operating decision maker which, for the company is its Board of Directors. The company operates in Australia and predominately in the field of mineral exploration.

(c) Revenue recognition

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial assets.

(d) Income tax

The income tax expense or revenue for the year is the tax payable on the current period's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

(e) Leases

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other short-term and long-term payables. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the income statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases is depreciated over the shorter of the asset's useful life and the lease term.

Leases where a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases (note 20). Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

(f) Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for an impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date

(g) Cash and cash equivalents

For cash flow statement presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are reported within short-term borrowings in current liabilities in the statement of financial position.

(h) Trade and other receivables

Receivables are recognised and carried at original invoice amount less a provision for any uncollectible debts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written-off as incurred.

(i) Investments and other financial assets

Classification

The Company classifies its investments in the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets.

The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and, in the case of assets classified as held-to-maturity, re-evaluates this designation at each reporting date.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term.

Derivatives are classified as held for trading unless they are designated as hedges. Assets in this category are classified as current assets.

i. *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the balance sheet date which are classified as non-current assets. Loans and receivables are included in trade and other receivables in the balance sheet.

ii. *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. If the Company were to sell other than an insignificant amount of held-to-maturity financial assets, the whole category would be tainted and reclassified as available-for-sale.

Held-to-maturity financial assets are included in non-current assets, except for those with maturities less than 12 months from the reporting date, which are classified as current assets.

iii. *Available-for-sale financial assets*

Available-for-sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories.

They are included in non-current assets unless management intends to dispose of the investment within 12 months of the balance sheet date.

Recognition and derecognition

Regular purchases and sales of financial assets are recognised on trade-date – the date on which the Company commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed to the income statement.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in equity are included in the income statement as gains and losses from investment securities.

Subsequent measurement

Loans and receivables and held-to-maturity investments are carried at amortised cost using the effective interest method.

Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. Gains or losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category are presented in the income statement within other income or other expenses in the period in which they arise. Dividend income from financial assets at fair value through profit or loss is recognised in the income statement as part of revenue from continuing operations when the Company's right to receive payments is established.

Changes in the fair value of monetary securities denominated in a foreign currency and classified as available-for-sale are analysed between translation differences resulting from changes in amortised cost of the security and other changes in the carrying amount of the security. The translation differences related to changes in the amortised cost are recognised in profit or loss, and other changes in carrying amount are recognised in equity. Changes in the fair value of other monetary and non-monetary securities classified as available-for-sale are recognised in equity.

Fair value

The fair values of quoted investments are based on last trade prices. If the market for a financial asset is not active (and for unlisted securities), the Company establishes fair value by using valuation techniques.

These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models making maximum use of market inputs and relying as little as possible on entity-specific inputs.

Impairment

The Company assesses at each balance date whether there is objective evidence that a financial asset or Company of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of a security below its cost is considered as an indicator that the securities are impaired.

If any such evidence exists for available-for-sale financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss – is removed from equity and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments classified as available-for-sale are not reversed through the income statement.

Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement, or for disclosure purposes.

The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices at the balance sheet date. The quoted market price used for financial assets held by the Company is the last trade price.

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature.

(j) Plant and equipment

All plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Depreciation of plant and equipment is calculated using the reducing balance method to allocate their cost, net of their residual values, over their estimated useful lives. The rates vary between 20% and 40% per annum.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 1(f)).

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the income statement. When revalued assets are sold, it is Company policy to transfer the amounts included in other reserves in respect of those assets to retained earnings.

(k) Exploration and evaluation costs

Exploration and evaluation costs are expensed as they are incurred.

Costs of site restoration are provided over the life of the facility from when exploration commences and are included in the costs of that stage. Site restoration costs involve rehabilitation of the site in accordance with clauses of the exploration licence permits.

Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis. Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly the costs have been determined on the basis that the restoration will be completed within one year of abandoning the site.

(l) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are paid on normal commercial terms.

(m) Employee benefits

Wages and salaries, annual leave and other employee benefits

Provision is made for employee benefits accumulated as a result of employees rendering services up to the reporting date. These benefits include wages and salaries, annual leave, and long service leave. Liabilities arising in respect of wages and salaries, annual leave and any other employee benefits expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled.

All other employee benefit liabilities are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to the reporting date. In determining the present value of future cash outflows, the market yield as at the reporting date on national government bonds, which have terms to maturity approximating the terms of the related liability, are used.

Share-based payments

The Company provides benefits to employees (including directors) and contractors of the Company in the form of share-based payment transactions, whereby employees and contractors render services in exchange for shares or rights over shares ('equity-settled transactions').

The cost of these equity-settled transactions with employees is measured by reference to the fair value at the date at which they are granted. The fair value is determined by an internal valuation using a Black-Scholes option pricing model. The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ('vesting date').

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects:

- the extent to which the vesting period has expired; and
- the number of options that, in the opinion of the directors of the Company, will ultimately vest.

This opinion is formed based on the best available information at balance date. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. No expense is recognised for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award, and designated as a replacement award on the date that it is granted, the cancelled and new award s are treated as if they were a modification of the original award.

(n) Contributed equity

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options, for the acquisition of a business, are not included in the cost of the acquisition as part of the purchase consideration.

(o) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(p) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flow.

(q) Rounding of amounts

The Company is of a kind referred to in Class Order 98/100, issued by the Australian Securities and Investments Commission, relating to the "rounding off" of amounts in the financial report. Amounts in the financial report have been rounded off in accordance with that Class Order to the nearest $1.

2. APPLICATION OF NEW AND REVISED ACCOUNTING STANDARDS

2.1 New and amended standards adopted by the group

None of the new standards and amendments to standards that are mandatory for the first time for the financial year beginning 1 July 2012 affected any of the amounts recognised in the current period or any prior period and are not likely to affect future periods. However, amendments made to AASB 101 *Presentation of Financial Statements effective* 1 July 2012 now require the statement of comprehensive income to show the items of comprehensive income grouped into those that are not permitted to be reclassified to profit or loss in a future period and those that may have to be reclassified if certain conditions are met.

2.2 New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Group.

At the date of the authorization of the financial statements, the standards and Interpretations listed below were in issue but not yet effective.

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 9 'Financial Instruments', AASB 2010-7 'Amendments to Australian Accounting Standards arising from AASB 9 (December 2010)', and AASB 2012-6 'Amendments to Australian Accounting Standards-Mandatory Effective date of AASB 9 and Transition Disclosures'	1 January 2015	30 June 2016
AASB 10 'Consolidated Financial Statements'	1 January 2013	30 June 2014
AASB 11 'Joint Arrangements'	1 January 2013	30 June 2014
AASB 12 'Disclosure of Interests in Other Entities'	1 January 2013	30 June 2014
AASB 13 'Fair Value Measurement' and AASB 2011-8 'Amendments to Australian Accounting Standards arising from AASB 13'	1 January 2013	30 June 2014
AASB 119 'Employee Benefits' (2011) and AASB 2011-10 'Amendments to Australian Accounting Standards arising from AASB 19 (2011)'	1 January 2013	30 June 2014
AASB 127 'Separate Financial Statements (2011), AASB 2011-7 'Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 128 'Investments in Associates and Joint Ventures' (2011), AASB 2011-7 'Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014

AASB 2011-4 'Amendments to Australian Accounting Standards to Remove Individual Key Management Personnel Disclosure Requirements'	1 July 2013	30 June 2014
AASB 2011-7 'Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 2012-2 'Amendments to Australian Accounting Standards-Disclosures-Offsetting Financial Assets and Liabilities' (Amendments to AASB 7)	1 January 2013	30 June 2014
AASB 2012-3 'Amendments to Australian Accounting Standards-Disclosures-Offsetting Financial Assets and Liabilities' (Amendments to AASB 132)	1 January 2014	30 June 2015
AASB 2012-5 'Amendments to Australian Accounting Standards arising from Annual Improvements cycle'	1 January 2013	30 June 2014
AASB 2012-6 'Amendments to Australian Accounting Standards-Mandatory Effective date of AASB 9 and Transition Disclosures'	1 January 2013	30 June 2014
Interpretation 20 'Stripping Costs in the Production Phase of a Surface Mine' and AASB 2011-12 'Amendments to Australian Accounting Standards arising from Interpretation 20'.	1 January 2013	30 June 2014

The Company has decided not to early adopt any of the new and amended pronouncements. Of the above new and amended Standards and Interpretations the Company's assessment of those new and amended pronouncements that are relevant to the Company but applicable in future reporting periods is set out below:

- AASB 9: Financial Instruments (December 2010) and AASB 2010-7 and AASB 2012-6: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010). These Standards are applicable retrospectively and include revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments.

  The key changes made to accounting requirements include:

  - simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
  - simplifying the requirements for embedded derivatives;
  - removing the tainting rules associated with held-to-maturity assets;
  - removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
  - allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument
  - requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on: (a) the objective of the entity's business model for managing the financial assets; and (b) the characteristics of the contractual cash flows; and
  - requiring an entity that chooses to measure a financial liability at fair value to present the portion of the change in its fair value due to changes in the entity's own credit risk in other comprehensive income, except when that would create an accounting mismatch. If such a mismatch would be created or enlarged, the entity is required to present all changes in fair value (including the effects of changes in the credit risk of the liability) in profit or loss.

  The Company has not yet been able to reasonably estimate the impact of these pronouncements on its financial statements.

- AASB 10: Consolidated Financial Statements, AASB 11: Joint Arrangements, AASB 12: Disclosure of Interests in Other Entities, AASB 127: Separate Financial Statements (August 2011), AASB 128: Investments in Associates and Joint Ventures (August 2011) and AASB 2011-7: Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards (applicable for annual reporting periods commencing on or after 1 January 2013).
- AASB 10 replaces parts of AASB 127: Consolidated and Separate Financial Statements (March 2008, as amended) and

Interpretation 112: Consolidation - Special Purpose Entities. AASB 10 provides a revised definition of control and additional application guidance so that a single control model will apply to all investees. The Company has not yet been able to reasonably estimate the impact of this Standard on its financial statements.

- AASB 11 replaces AASB 131: Interests in Joint Ventures (July 2004, as amended). AASB 11 requires joint arrangements to be classified as either "joint operations" (whereby the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities) or 'joint ventures" (where the parties that have joint control of the arrangement have rights to the net assets of the arrangement). Joint ventures are required to adopt the equity method of accounting (proportionate consolidation is no longer allowed).

- AASB 12 contains the disclosure requirements applicable to entities that hold an interest in a subsidiary, joint venture, joint operation or associate. AASB 12 also introduces the concept of a "structured entity", replacing the 'special purpose entity" concept currently used in Interpretation 112, and requires specific disclosures in respect of any investments in unconsolidated structured entities. This Standard will only affect disclosures and is not expected to significantly impact the Company.

  To facilitate the application of AASBs 10, 11 and 12, revised versions of AASB 127 and AASB 128 have also been issued. These Standards are not expected to significantly impact the Company.

- AASB 13: Fair Value Measurement and AASB 2011-8: Amendments to Australian Accounting Standards arising from AASB 13 (applicable for annual reporting periods commencing on or after 1 January 2013).

  AASB 13 defines fair value, sets out in a single Standard a framework for measuring fair value, and requires disclosures about fair value measurements.

  AASB 13 requires:

  - inputs to all fair value measurements to be categorised in accordance with a fair value hierarchy; and
  - enhanced disclosures regarding all assets and liabilities (including, but not limited to, financial assets and financial liabilities) measured at fair value.

  These Standards are not expected to significantly impact the Company.

- AASB 2011-4: Amendments to Australian Accounting Standards to remove the individual key management Personnel Disclosure Requirements (applicable for annual reporting periods commencing on or after 1 January 2013).

  This standard makes amendments to AASB 124; Related Party Disclosures to remove the individual key management personnel disclosure requirements (including paras Aus 29.1 to Aus 29.9.3). These amendments serve a number of purposes, including furthering the trans-Tasman conversion, removing differences from IFRSs, and avoiding any potential confusion with the equivalent Corporations Act 2001 disclosure requirements.

  This standard is not expected to significantly impact the Company's financial report as a whole.

- AASB 119 (September 2011) includes changes to the accounting for termination benefits.

  The Company has not yet been able to reasonably estimate the impact of these changes to AASB 119.

- AASB 2012-2 'Amendments to Australian Accounting Standards-Disclosures-Offsetting Financial Assets and Liabilities' (Amendments to AASB 7); AASB 2012-3 'Amendments to Australian Accounting Standards-Disclosures-Offsetting Financial Assets and Liabilities' (Amendments to AASB 132); AASB 2012-5 'Amendments to Australian Accounting Standards arising from Annual Improvements cycle'; AASB 2012-6 'Amendments to Australian Accounting Standards-Mandatory Effective date of AASB 9 and Transition Disclosures'; and Interpretation 20 'Stripping Costs in the Production Phase of a Surface Mine' and AASB 2011-12 'Amendments to Australian Accounting Standards arising from Interpretation 20'.

  These standards are not expected to impact the Company.

3. FINANCIAL RISK MANAGEMENT

a) Interest rate risk

The Company is exposed to movements in market interest rates on short-term deposits. The policy is to monitor the interest rate yield curve out to 120 days to ensure a balance is maintained between the liquidity of cash assets and the interest rate return. At 30 June 2013, if interest rates had changed by -/+ 100 basis points from the year-end rates with all other variables held constant, post-tax loss would have been $202 lower/higher (2012 – change of 100 bps: $189 lower/higher) as a result of lower interest income.

3. FINANCIAL RISK MANAGEMENT cont.

The Company's exposure to interest rate risks and the effective interest rates of financial assets and financial liabilities, both recognised and unrecognised at the balance date, are as follows:

2013		Fixed interest rate maturing in:					
	Floating interest rate	1 year or less	1 to 5 years	More than 5 years	Non-interest bearing	Total carrying amount as per the balance sheet	Weighted average effective interest rate
Financial instrument	$	$	$	$	$	$	%
Financial assets							
Cash and cash equivalents	**14,096**	**322,193**	**-**	**-**	**400**	**336,689**	**3.0**
Trade and other receivables	**-**	**-**	**-**	**-**	**31,992**	**31,992**	**-**
Other assets	**-**	**-**	**-**	**-**	**77,000**	**77,000**	**-**
Total financial assets	**14,096**	**322,193**	**-**	**-**	**109,392**	**445,681**	
Financial liabilities							
Trade creditors	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Other creditors and accruals	**-**	**-**	**-**	**-**	**69,585**	**69,585**	**-**
Total financial liabilities					**69,585**	**69,585**	
2012		Fixed interest rate maturing in:					
Financial instrument	$	$	$	$	$	$	%
Financial assets							
Cash and cash equivalents	7,078	862,005	-	-	400	869,483	4.4
Trade and other receivables	-	-	-	-	17,291	17,291	-
Other assets	-	-	-	-	69,000	69,000	-
Total financial assets	7,078	862,005	-	-	86,691	955,774	
Financial liabilities							
Trade creditors	-	-	-	-	-	-	-
Other creditors and accruals	-	-	-	-	40,628	40,628	-
Total financial liabilities	-	-	-	-	40,628	40,628	

b) Net fair values

All financial assets and liabilities have been recognised, at the balance date, at amounts approximating their carrying value.

c) Credit risk exposures.

The Company has no significant concentrations of credit risk. The maximum exposure to credit risk, at balance date, is the

3. FINANCIAL RISK MANAGEMENT cont.

carrying amount (net of provision of doubtful debts) of those assets as disclosed in the balance sheet and notes to the financial statements.

As the Company does not presently have any debtors other than GST receivable, lending, significant stock levels or any other credit risk, a formal credit risk management policy is not maintained.

4. SEGMENT INFORMATION

The Company operates in predominantly one business and geographical segment, being mineral exploration in Australia.

5. REVENUE

	The Company	
	2013	2012
From continuing operations	**$**	$
Other revenue		
Interest	**20,188**	18,887
Sundry Income	**118,211**	100,087
	138,399	118,974

6. EXPENSES

Loss before income tax includes the following specific expenses:		
Depreciation of plant and equipment	**1,442**	2,765
Exploration and evaluation expenditure	**119,910**	26,835

7. INCOME TAX

(a) Income tax expense/(benefit)		
Current tax	**-**	-
Deferred tax	**-**	-
Adjustments for current tax of prior years	**-**	-
	-	-
(b) Numerical reconciliation of income tax expense to prima facie tax payable		
Loss from continuing operations before income tax expense	**(537,349)**	(339,001)
Prima facie tax benefit at the Australian tax rate of 30% (2012: 30%)	**(161,204)**	(101,700)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Sundry items	**13,455**	548
	(147,749)	(101,152)
Unrecognised temporary differences		
Tax effect of current year tax losses for which no deferred tax asset has been recognised	**(3,018)**	(6,664)
Income tax expense/(benefit)	**150,767**	107,816
	-	-

7. INCOME TAX cont.

(c) Unrecognised temporary differences	The Company 2013 $	2012 $
Deferred Tax Assets (at 30%)		
On Income Tax Account		
Section 40-880 deductions	**13,282**	9,177
Accumulated depreciation	**440**	393
Accruals and provisions for employee entitlements	**11,446**	5,121
Carry forward tax losses	**2,814,924**	2,702,530
	2,840,092	2,717,221
Deferred Tax Liabilities (at 30%)		
Accrued interest income	**-**	-

Net deferred tax assets have not been brought to account, as it is not probable within the immediate future that tax profits will be available against which deductible temporary differences and tax losses can be utilised.

8. CURRENT ASSETS - CASH AND CASH EQUIVALENTS

Cash in hand	**400**	400
Cash at bank	**336,289**	869,083
Cash and cash equivalents as shown in the balance sheet and the statement of cash flows	**336,689**	869,483

9. CURRENT ASSETS - TRADE AND OTHER RECEIVABLES

Goods and Services Tax receivable	**13,391**	2,611
Other receivables	**18,601**	14,680
Prepayments	**11,121**	10,520
	43,113	27,811

None of the above receivables are past due and therefore are not impaired and are within initial trade terms.

10. NON-CURRENT ASSETS – OTHER ASSETS

Bonds lodged	**77,000**	69,000

11. NON-CURRENT ASSETS - PLANT AND EQUIPMENT

Plant and equipment		
Cost	**10,153**	10,153
Accumulated depreciation	**(9,349)**	(7,907)
Net book amount	**804**	2,246
Plant and equipment – movement		
Opening net book amount	**2,246**	5,011
Sale of Equipment	**-**	-
Depreciation charge	**(1,442)**	(2,765)
Closing net book amount	**804**	2,246

12. CURRENT LIABILITIES - TRADE AND OTHER PAYABLES

	The Company 2013 $	2012 $
Trade payables	**57,585**	26,628
Other payables and accruals	**12,000**	14,000
	69,585	40,628

13. CURRENT LIABILITIES - PROVISIONS

	2013	2012
Provision for Annual leave	**14,840**	13,124

13 (a) NON-CURRENT LIABILITIES - PROVISIONS

	2013	2012
Provision for Long Service Leave	**7,156**	3,946
Rehabilitation	**-**	30,000
	7,156	33,946

14. CONTRIBUTED EQUITY

(a) Share capital

	Notes	2013 Number of shares	2013 $	2012 Number of shares	2012 $
Ordinary shares fully paid	14(d)	**146,404,000**	**9,253,222**	146,404,000	9,282,222
Total contributed equity		**146,404,000**	**9,253,222**	146,404,000	9,282,222

(b) Movements in ordinary share capital

	2013 Number of shares	2013 $	2012 Number of shares	2012 $
Beginning of the financial year	**146,404,000**	**9,282,222**	116,904,000	8,573,622
Issued during the year:	**-**	**-**		
28 February 2012 issued for cash at 2.5 cents	**-**	**-**	17,500,000	437,500
24 April 2012 issued for cash at 2.5 cents	**-**	**-**	12,000,000	300,000
Less: Transaction costs	**-**	**(29,000)**	-	(28,900)
End of the financial year	**146,404,000**	**9,253,222**	146,404,000	9,282,222

(c) Movements in options on issue

	Number of options The Company 2013	2012
Beginning of the financial year	**3,000,000**	3,000,000
Issued during the year:	**5,200,000**	-
Expired 31 December 2012	**(3,000,000)**	-
Exercisable at 3.5c, on or before 31 December 2014	**5,200,000**	3,000,000
End of the financial year	**5,200,000**	3,000,000

14. CONTRIBUTED EQUITY cont.

(d) Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

15. DIVIDENDS

No dividends were paid during the financial year. No recommendation for payment of dividends has been made.

16. RESERVES AND ACCUMULATED LOSSES

	The Company	
	2013	2012
(a) Reserves	**$**	$
Balance at beginning of year	**551,351**	551,351
Revaluation of available for sale investment	**-**	35,000
Sale of investment	**-**	(35,000)
Issue of Options	**51,532**	-
Balance at end of year	**602,883**	551,351
(b) Accumulated losses		
Balance at beginning of year	**(8,952,731)**	(8,613,730)
Net loss for the year	**(537,349)**	(339,001)
Balance at end of year	**(9,490,080)**	(8,952,731)

(c) Nature and purpose of reserves
Share-based payments reserve
The share-based payments reserve is used to recognise the fair value of options issued

Financial Asset
The revaluation reserve is used to recognise the movement in fair value of available for sale investments

17. REMUNERATION OF AUDITORS

During the year the following fees were paid or payable for services provided by the auditors of the Company, its related practices and non-related audit firms:

(a) Audit services

Stantons International - audit and review of financial reports	**18,078**	21,128
Total remuneration for audit services	**18,078**	21,128

18. CONTINGENCIES

There are no material contingent liabilities or contingent assets of the Company at balance date.

19. COMMITMENTS

(a) Exploration commitments

The Company has certain commitments to meet minimum expenditure requirements on the mineral exploration assets it has an interest in. Outstanding exploration commitments are as follows:

	The Company	
	2013 $	2012 $
within one year	490,985	68,000
later than one year but not later than five years	-	-
	490,985	68,000

(b) Remuneration commitments

within one year	198,380	-
later than one year but not later than five years	396,760	-
	595,140	-

20. INTERESTS IN JOINT VENTURES

Mt Jukes Project

On the 24th February 2012 Pacifico announced that Corona Gold Ltd had met its second earn in expenditure commitment to earn a further 29% interest in the Mt Jukes JV, which comprises the Mt Jukes, EL 51/2008 and Miners Ridge, EL 12/2009 tenements. Pacifico has elected to participate in the Mt Jukes JV at its current 20% equity level.

Springfield Project

On the 8th April 2011 Pacifico announced that Meridien Resources Ltd had exercised its option to acquire 80% of Pacifico's Springfield tenement, New South Wales. On exercising its option Meridien paid $100,000 cash and $200,000 worth of shares in Meridien at ASX listing price of 20c a share. Pacifico's 20% interest will be free carried to feasibility.

21. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

Since the end of the financial year, the Directors are not aware of any other matter or circumstance not otherwise dealt with in this report or the Financial Statements, that has significantly or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in subsequent years with the exception of the following, the financial effects of which have not been provided for in the 30 June 2012 Financial Report:

West Rock Resources Acquisition

On the 7th May Pacifico announced that it had entered into a conditional agreement to acquire West Rock Resources Limited ("West Rock"), which was approved by shareholders at a General meeting of shareholders held on 29 July, 2013 where all resolutions were passed.

Consideration for the transaction is as follows

i. 100,000,000 fully paid ordinary shares in the capital of Pacifico at a deemed issue price of $0.015 each;
ii. 30,000,000 Options (exercise price $0.03; expiry 2 years 11 months from their date of issue) (**Class A Options**);
iii. 30,000,000 Options, (exercise price $0.06; expiry 2 years 11 months from their date of issue) (**Class B Options**);
iv. 30,000,000 Pacifico Shares (**A Class Deferred Shares**) upon Cliffs Natural Resources Exploration Inc. (**CNR**) accepting the first Property of Merit as a Joint Venture Project pursuant to clause 8 of the Strategic Alliance Agreement between West Rock and CNR dated 4 July 2012 (**SA Agreement**) (**First Milestone**) providing such acceptance occurs within 24 months of the Settlement Date (**JV Project Acquisition**); and
v. 30,000,000 Pacifico Shares (**B Class Deferred Shares**) upon Pacifico announcing the earlier of:
    i. an inferred resource in accordance with JORC Guidelines of 1.0Mt Cu equivalent at 0.5% Cu equivalent or greater: or
    ii. an inferred resource in accordance with JORC Guidelines of 1.0m oz Au equivalent at 2.0 g/t Au equivalent or greater: or
    iii. an inferred resource in accordance with JORC Guidelines of 4.5m oz Au equivalent at 0.75 g/t Au equivalent or greater.

The Class A Options and Class B Options will all be issued to West Rock management. The Pacifico Shares, A Class Deferred Shares and B Class Deferred Shares will be issued to the shareholders in West Rock.

21. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE cont.

The issue of the A Class Deferred Shares and the B Class Deferred Shares are conditional on satisfaction of certain milestones (outlined above) and will also be conditional (if required) on future Pacifico shareholder approval when the milestones are achieved. If the required shareholder approval is not obtained, Pacifico must pay to the vendors the cash equivalent.

With the acquisition of the Borroloola project by the Strategic Alliance with CNR the 30,000,000 A Class shares were issued as ordinary fully paid shares on 19 August 2013.

Borroloola JV

On the 2nd July 2013, Pacifico announced that West Rock and its Strategic Alliance partner, Cliffs Natural Resources Exploration Inc. ("Cliffs") (together the "Alliance") had signed a binding agreement with Sandfire Resources NL to acquire up to an 80% interest in the Borroloola West Project located in the Northern Territory. Under the terms of the agreement the Alliance have the right to acquire up to an 80% interest in the Borroloola West Project upon satisfaction of the following milestones:

Commercial Terms

i. First earn-in: The Alliance to spend $1.5M within 2 years (including minimum $500,000 in year 1) to acquire a 51% interest in the Borroloola West Project with West Rock to act as manager;

ii. Second earn-in: The Alliance may elect to acquire an additional 19% interest in the Borroloola West Project ("Second Earn-in Amount") by sole funding a further $2.5 million within a further 2 years; and

iii. Third earn-in: The Alliance may elect to acquire an additional 10% in the Borroloola West Project ("Third Earn-in Amount") by spending a further $3 million within a further 2 years or by sole funding a bankable feasibility study.

In the event that the Alliance elects not to earn the Second Earn-in Amount or the Third Earn-in Amount, a joint venture will be formed between the parties on standard terms, including provisions for dilution. In the event that either Sandfire or the Alliance is diluted to a 5% interest in the Borroloola West Project, their interest will convert to a 1% net smelter return royalty.

Prospectus

On the 3rd July 2013, Pacifico released a Prospectus for the offer of up to 100,000,000 Shares at 1.5 cents per Share to raise up to $1,500,000. The Offer was conditional upon Shareholders approving, at the General Meeting held on 22 July 2013, a change in nature and scale of activities, the issue of securities in consideration for the acquisition of West Rock Resources Limited, and the issue of the Shares offered by the Prospectus.

Supplementary Prospectus

On the 1st August 2013, the Company released a Supplementary Prospectus disclosing that it had entered into an agreement with Argonaut Capital Limited (Underwriter) pursuant to which Argonaut has agreed to underwrite the issue of 110,000,000 Shares pursuant to the Offer for a fee of 6% plus the grant of 30,000,000 options exercisable at $0.03 within 3 years from date of issue

Issue of Shares and Options

On 19 August 2013 pursuant to the Prospectus and the Supplementary Prospectus 113,530,605 shares and 30,000,000 options were issued which raised $1,705,959

Change of Company Name

On the 22nd August 2013, the change of name of the company to Pacifico Minerals Limited was registered at ASIC.

22. CASH FLOW STATEMENT

Reconciliation of net loss after income tax to net cash outflow from operating activities	The Company 2013 $	2012 $
Net loss for the year	**(537,349)**	(339,001)
Non-Cash Items		
Depreciation of non-current assets	**1,442**	2,765
Write off Plant & Equipment	**-**	-
Loss on sale of securities	**-**	45,190
Profit from sale of fixed assets	**(200)**	-
Employee Options	**51,532**	
Change in operating assets and liabilities		
(Increase)/decrease in trade and other receivables	**(41)**	7,197
(Increase)/decrease in trade assets	**(8,000)**	-
Increase/(decrease) in trade and other payables	**(15,303)**	19,552
Increase/(decrease) in provisions	**(25,075)**	(23,954)
Net cash outflow from operating activities	**(532,994)**	(288,251)

23. LOSS PER SHARE

(a) Reconciliation of earnings used in calculating loss per share

Loss attributable to the ordinary equity holders of the Company used in calculating basic and diluted loss per share	**(537,349)**	(339,001)

(b) Weighted average number of shares used as the denominator	**Number of shares**	**Number of shares**
Weighted average number of ordinary shares used as the denominator in calculating basic and diluted loss per share	**146,404,000**	124,890,301

(c) Information on the classification of options

As the Company has made a loss for the year ended 30 June 2013, all options on issue are considered antidilutive and have not been included in the calculation of diluted earnings per share. These options could potentially dilute basic earnings per share in the future.

DIRECTORS DECLARATION

30 JUNE 2013

In the directors' opinion:

- the financial statements and notes set out on pages 32 to 50 are in accordance with the Corporations Act 2001, including:
    - complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
    - giving a true and fair view of the Company's financial position as at 30 June 2013 and of its performance for the financial year ended on that date; and
    - there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
    - the audited remuneration disclosures set out on pages 21 to 23 of the directors' report comply with Accounting Standards AASB 124 *Related Party Disclosures* and the Corporations Regulations 2001.
- that the following statement is included in the notes to the Financial Report;

    "Compliance with IFRS

    Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial statements and notes of Pacifico Minerals Limited comply with International Financial Reporting Standards (IFRS)".

The directors have been given the declarations by those officers who perform the functions of chief executive officer and chief financial officer required by section 295A of the Corporations Act 2001.

This declaration is made in accordance with a resolution of the directors.

Richard Monti
Chairman
26 September 2013

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
PACIFICO MINERALS LIMITED

Report on the Financial Report

We have audited the accompanying financial report of Pacifico Minerals Limited, which comprises the statement of financial position as at 30 June 2013, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In note 1(a), the directors also state, in accordance with Australian Accounting Standard AASB 101 Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

Our audit did not involve an analysis of the prudence of business decisions made by directors or management.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

Opinion

In our opinion:

(a) the financial report of Pacifico Minerals Limited is in accordance with the *Corporations Act 2001*, including:

 (i) giving a true and fair view of the company's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
 (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and

(b) the financial report of the Company also complies with International Financial Reporting Standards as disclosed in note 1(a).

Report on the Remuneration Report

We have audited the remuneration report included in pages 21 to 23 of the directors' report for the year ended 30 June 2013. The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with section 300A of the *Corporations Act 2001.* Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards

Opinion
In our opinion the remuneration report of Pacifico Minerals Limited for the year ended 30 June 2013 complies with section 300 A of the *Corporations Act 2001.*

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(Trading as Stantons International)
(An Authorised Audit Company)
Stantons International Audit & Consulting Pty Ltd

Martin Michalik
Director

West Perth, Western Australia
26 September 2013

ASX ADDITIONAL INFORMATION

30 JUNE 2013

Additional information requested by the Australian Stock Exchange Ltd and not shown elsewhere in the report is as follows:
The information is current as at 26 September, 2013.

Distribution of equity securities

Analysis of numbers of equity security holders by size of holding	Ordinary Shares	
	Number of holders	**Number of shares**
1-1,000	61	14,851
1,001 - 5,000	23	77,086
5,001 - 10,000	73	680,089
10,001 - 100,000	186	8,080,518
100,001 and over	276	381,082,061
Total on register	**619**	**389,934,605**
The number of equity security holders holding less than a marketable parcel of securities are:	219	1,814,133

Twenty largest shareholders		**Listed ordinary shares**	
		Number of shares	**Percentage of ordinary shares**
1	MR SIMON ALEXANDER NOON	18,241,769	4.68%
2.	MR SIMON BROWN	18,241,769	4.68%
3.	MR BARRY RICHARD BOLTON & MS HELEN LING	18,241,749	4.68%
4.	GREATCITY CORPORATION PTY LTD	16,379,167	4.20%
5.	EYE INVESTMENT FUND LIMITED	12,000,000	3.08%
6.	MR TRAVIS ROHAN CLARK	11,688,853	3.00%
7.	JAEK HOLDINGS PTY LTD	9,500,000	2.44%
8.	WALLOON SECURITIES PTY LTD	6,350,000	1.63%
9.	BRODRICK NOMINEES PTY LTD	6,322,500	1.62%
10.	RIVERVIEW CORPORATION PTY LTD	6,028,334	1.55%
11.	ARGONAUT EQUITY PARTNERS PTY	6,000,000	1.54%
12.	PAKSIAN PTY LTD	6,000,000	1.54%
13.	GOLD RESOURCES LTD	5,000,000	1.28%
14.	MR JACKIE AU YEUNG	5,000,000	1.28%
15.	CANTORI PTY LTD	5,000,000	1.28%
16.	WEYBRIDGE PTY LTD	4,738,500	1.22%
17.	MR ANDREW MOLONEY	4,666,667	1.20%
18.	MR YI WENG & MRS NING LI	4,500,000	1.15%
19.	MACQUARIE BANK LIMITED	4,000,000	1.03%
20.	BEACON EXPLORATION PTY LTD	4,000,000	1.03%
.			
	Top 20 Total	171,899,308	44.11%

ASX ADDITIONAL INFORMATION

30 JUNE 2013

Substantial Shareholders

There are no substantial shareholders

Voting rights

All ordinary shares (whether fully paid or not) carry one vote per share without restriction.

Schedule of interests in mining tenements

Location	Tenement ID	Percentage held/earning
Mount David – NSW	EL 5242	100%
Wilson River – TAS	EL 23/2003	100%
Mount Jukes – TAS	EL 51/2008	20%
Miners Ridge – TAS	EL 12/2009	20%
Springfield – NSW	ELA 4221	20%
Tarso – Colombia	7539	100%
Urrao – Colombia	2790,2791, IHL-16271	90%