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Tenements Containing High-Grade Cobalt and Manganese Granted in South Australia

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Pacífico Minerals Limited ("Pacífico") (ASX code: PMY) is pleased to report it has received notice that Exploration Licence's 6168 and 6169 have been granted. These licences relate to Exploration Licence Applications 2018/00053 and 2018/0054, both of which Pacífico has a 100% interest.

Pacífico recently announced it had completed a preliminary literature-based evaluation of the potential for economic concentration of cobalt, copper and manganese on the EL's (see ASX announcement 12 April 2018).

EL 6168 and EL 6169 lie in the central part of the Adelaide Geosyncline of South Australia.

Previous exploration has focused mainly on the discovery of economic deposits of copper and diamonds with very little consideration of the cobalt potential. A preliminary review has confirmed the documented presence of highly anomalous cobalt, as well as copper and zinc concentrations, in a sediment-hosted geologic setting. This includes up to 0.86% Co, 0.35% Cu and 0.21% Zn in rock chip samples taken at the historical Muttabee manganese mine on EL 6169¹.

High grade manganese deposits are also present on EL 6168 and EL 6169. At the historical Muttabee manganese mine on EL 6169, grab samples recorded manganese grades up to 58.1% Mn¹ while the Prouts mine on EL 6168 contained up to 49.8% Mn¹.

Assembly of a comprehensive database of previous exploration including geologic mapping, stream sediment, soil and rock chip geochemistry, as well as numerous geophysical surveys conducted across the target areas, is nearing completion.

Pacífico now plans to start exploration on both EL's with reconnaissance rock chip sampling and mapping around areas of known Co-Cu-Mn mineralisation. This information will be integrated with available geophysical data to identify targets for follow-up drill testing.



¹ Research thesis by Christopher Gregory at: <https://digital.library.adelaide.edu.au/dspace/handle/2440/105734>
See table 1 for further information.

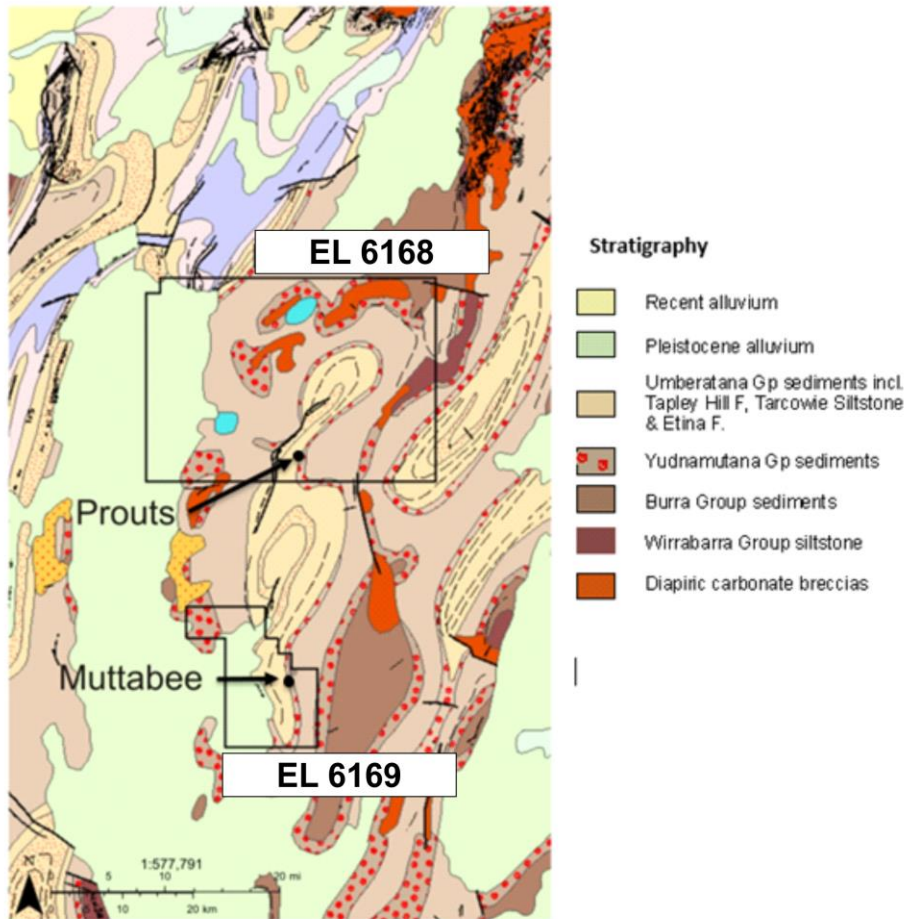


Figure 1 – Pacifico’s EL Applications, Geology Map and Sample Locations

Prospect	Sample ID	Latitude	Longitude	% Mn	% Co	% Cu	% Zn
Prouts	895-W5	-32.2723	138.414	49.8	0.0113	0.1503	0.0222
Muttabee	895-113	-32.5022	138.4044	53.5	0.8626	0.3539	0.2134
Muttabee	895-161	-32.5022	138.4044	58.1	0.0074	0.012	0.0098

Table 1 – Sample locations and grades recorded

Cautionary Statement:

- The Exploration Results have not been reported in accordance with the JORC Code 2012;
- A Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012; and
- It is possible that following further evaluation and/or exploration work, that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012.

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

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About Pacifico Minerals Ltd

Pacifico Minerals Ltd (“Pacifico”) (ASX: PMY) is a Western Australian based exploration company with interests Australia, Mexico and Colombia. In Australia the company is focussed on advancing the Borroloola West project in the Northern Territory. The Borroloola West Project covers an outstanding package of ground north-west of the McArthur River Mine (one of the world’s largest producing zinc – lead mines) with high potential for the discovery of world class base metal deposits. In South Australia Pacifico holds ground prospective for cobalt and other ‘battery metals’. In Mexico Pacifico holds an option to purchase 100% interest in the Violin project which has high prospectivity for the development of a major gold-copper deposit. In Colombia the company is focussed on advancing its Berrio Gold Project which is situated in the southern part of the prolific Segovia Gold Belt.

Competent Person Statement

The information in this announcement that relates to the South Australian exploration licence applications is based on information compiled by Mr Barrie Bolton, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Bolton has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Bolton consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

Forward Looking Statements

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