

CORPORATE DIRECTORY

Managing Director

Simon Noon

Directors

Richard Monti (Chairman)

Peter Harold (Non-exec.)

Andrew Parker (Non-exec.)

Company Secretary

Jerry Monzu

Registered Office

Level 10, 105 St Georges Tce

Perth WA 6000

Telephone

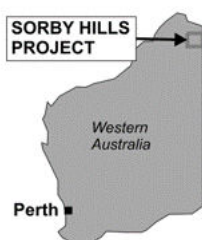
+61 8 6268 0449

Email

info@pacificominerals.com.au

ASX Code PMY

ABN 43 107 159 713



Pacifico Raises \$4million to Finalise the Sorby Hills Acquisition and Support Work Programs to Deliver an Optimized PFS in 2019

Highlights

- **Two tranche placement of shares to sophisticated and professional investors to raise A\$4million with Euroz Securities Limited acting as Sole Lead Manager (“the placement”).**
- **Shares to be issued represent;**
 - a 0% discount to the last closing price on **Friday 5, April 2019;**
 - a 3.1% premium to the volume weight average price (VWAP) for the 5 days up to and including 5 April 2019; and
 - a 2% premium to the VWAP for the 10 days up to and including 5 April 2019.
- **Pacifico to finalise the acquisition of the 75% interest Sorby Hills Project immediately after settlement of tranche 1 of the placement.**
- **Phase 2 Infill and expansion drilling to get underway in May 2019 ahead of a planned mineral resource update to underpin an optimized pre-feasibility study (PFS) in Q4 2019.**

Pacifico Minerals Limited (ASX: PMY) (**Pacifico** or the ‘**Company**’) is pleased to announce that it has received firm commitments from sophisticated and professional investors to raise A\$4million (before costs), for a placement of approximately 666 million shares at a price of \$0.006 per share (**Placement**). The Placement will be undertaken in two tranches, with the second tranche being subject to shareholder approval at the Company’s next general meeting.

The capital raising was managed by Euroz Securities Limited (**Euroz**) and the Company is delighted with the support it has received from new and existing institutional and professional investors. The Placement attracted strong interest, with the demand for shares being in excess of the shares available for the Company to allocate. The issue price at a premium to the Company’s 5 day and 10 day VWAPs, is a strong endorsement of the support for the Company’s strategy with respect to the Sorby Hills Project and the Company’s growth plans in general.

The funds raised from the Placement will be used to finalise the Company’s 75% acquisition of the Sorby Hills Project, continue phase 2 infill and expansion drilling and update the Mineral Resource Estimate for Sorby Hills Project to underpin an optimized PFS in 2019 and for general working capital purposes.

The Placement will be undertaken in two tranches as follows:

- **Tranche 1:** will involve the issue of 410 million shares at a price of A\$0.006 per share to raise A\$2.46 million, issued under the Company’s existing capacity under ASX Listing Rules 7.1 and 7.1A and is not subject to shareholder approval. It is anticipated that the tranche 1 shares will be issued on Monday 15 April 2019.

Placement shares issued under Listing rule 7.1	246,000,000
Placement shares issued under Listing rule 7.1A	164,000,000

- **Tranche 2:** will involve the issue of 256,666,667 shares at a price of A\$0.006 per share to raise A\$1.54 million and will be subject to shareholder approval at a general meeting to be held in late May 2019. It is anticipated that the tranche 2 shares will be issued in late May 2019.

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

In conjunction with the Placement, the Company has received an extension on its payment for the final amount due as consideration for the Sorby Hills Project. Settlement of approximately \$2.5 million is due by the Company on or before 15 April 2019.

Managing Director, Simon Noon commented *"The response to the capital raising from both new professional investors and our major shareholders has been extremely encouraging and I believe this is testament to the quality and potential of the Sorby Hills project, which is Located ~50km north-east from the regional centre of Kununurra in WA with established infrastructure allowing for fast tracked production."*

"This funding will enable us to complete the acquisition of the 75% interest in the Sorby Hills joint venture and advance project development activities following the recent completion of a pre-feasibility Study update which confirmed the potential to establish a commercially robust mining operation. Further resource infill and expansion drilling will get underway in May ahead of a planned Mineral Resource Estimate update to support an increase in mining rate. Important metallurgical test work is also ongoing to optimise grade and recoveries as a prelude to an optimized pre-feasibility study which we expect to complete in Q4 this year."

"2019 will be an exciting and busy year for Pacifico where shareholders can expect strong news flow as we work to unlock value and position the Company to be a significant new supplier of high grade, high quality concentrate into a Lead market in deficit."

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

Simon Noon (Managing Director)

Phone: +61 (0)8 6268 0449

Email: info@pacificominerals.com.au

About Pacifico Minerals Ltd

Pacifico Minerals Ltd ("Pacifico") (ASX: PMY) is a Western Australian based exploration and development company focused on advancing the Sorby Hills Lead-Silver-Zinc Joint Venture project. Pacifico owns a 75% interest in the Joint Venture with the remaining 25% (contributing) interest held by Henan Yuguang Gold & Lead Co. Ltd.

About Henan Yuguang Gold and Lead Co Ltd

Henan Yuguang Gold and Lead Co., Ltd (HYG) was established in 1957 by the government of Jiyuan City which is in Henan Province in North China. In July 2002, HYG (exchange code: 600531) was listed on the Shanghai Stock Exchange (SSX). Current ownership is approximately 29.61% by Jiyuan City. HYG is the largest lead smelting company and silver producer in China and has been among the Top 500 Chinese enterprises and Top 500 China manufacturing enterprises for the last five consecutive years. The main products produced by HYG are electrolytic lead, gold, silver and copper which are all registered at LME and LBMA respectively. In 2017, HYG produced 415,100 tonnes of electrolytic lead, 110,000 tonnes of copper, 958 tonnes of silver, 7,383 kg of gold and achieved sales of about US\$2,684 million. HYG's plants are largely modern, focussed on development of industrial technology and are environmentally-friendly. Its recently-refurbished lead smelting plant has achieved full automation. More information can be found on the HYG website; <http://www.yggf.com.cn/en/>.