

2 September 2019

Pacifco Raises \$4.6million for Additional Drilling and to Deliver Optimised Pre-Feasibility Study

CORPORATE DIRECTORY

Managing Director

Simon Noon

Directors

Richard Monti (Chairman)

Peter Harold (Non-Exec.)

Andrew Parker (Non-Exec.)

Company Secretary

Jerry Monzu

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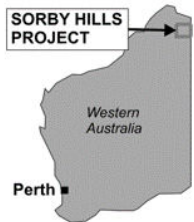
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Highlights

- Share placement to sophisticated and professional investors to raise A\$4.6 million with Euroz Securities Limited acting as Sole Lead Manager.
- Phase 2 infill and expansion drilling results due within weeks.
- On the back of a highly successful Phase II drilling program, Pacifco will use additional available funding to commence a Phase III drilling program within the next two months.
- Pacifco fully funded to deliver an optimised pre-feasibility study (PFS) by January 2020.

Pacifco Minerals Limited (ASX: PMY) ('Pacifco' or the 'Company') is pleased to announce that it has received firm commitments from sophisticated and professional investors to raise A\$4.6million (before costs), for a placement of 575 million shares at a price of \$0.008 per share (**Placement**).

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, and 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 issue price of \$0.008 per share, which was equal to the bid price the day before the trading halt represents:

- 11.1% discount to the last traded price on Wednesday, 28 August 2019 of \$0.009;
- 7.6% discount to the 5-day Volume Weighted Average Price (VWAP);
- 9.1% discount to the 10-day VWAP;
- 11.9% discount to the 15-day VWAP; and
- 13.4% discount to the 30-day VWAP.

The funds raised from the Placement will be used towards:

- A phase III drilling program (further details to be announced shortly);
- Completing the PFS;
- Advancing the DFS work program; and
- General working capital requirements.

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

The Placement will be completed in one tranche pursuant to the Company's capacity under ASX Listing Rule 7.1 (346,965,691 shares) and 7.1A (228,034,309 shares). Settlement of the Placement is expected to take place on Friday, 6 September 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 strong results the Sorby Hills project is consistently delivering"*.

"This funding will enable the company to complete an additional infill and expansion drilling program this year, just prior to the release of the optimised PFS ahead of the Definitive Feasibility Study (DFS) to be delivered next year."

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 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/>.