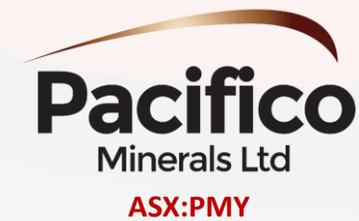




***ADVANCING AUSTRALIA'S LARGEST UNDEVELOPED NEAR-SURFACE
LEAD-SILVER-ZINC DEPOSIT.***

CORPORATE PRESENTATION
MARCH 2019



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Competent Person Statements

The information that relates to Sorby Hills Mineral Resources for the DE pod is based on, and fairly represents, information compiled by Mr Geoff Reed, a Competent Person, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Reed is employed by Breakaway Mining Services, an independent consulting company. Mr Reed has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity 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 Reed consents to the inclusion of the matters based on his information in the form and context in which it appears.

The information that relates to Sorby Hills Mineral Resources for the A, B, C, F, H, I, Alpha and Beta pods is based on, and fairly represents, information compiled by Mr David Williams, a Competent Person, who is a Member of The Australian Institute of Geoscientists. Mr Williams is employed by CSA Global Pty Ltd, an independent consulting company. Mr Williams has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity 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 Williams consents to the inclusion of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to the Violin Project, Borroloola West Project, South Australia exploration licence tenements, is based on information compiled by Mr David Pascoe, who is a Member of the Australian Institute of Geoscientists. Mr Pascoe is contracted to Pacifico Minerals Limited. Mr Pascoe 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 Pascoe consents to the inclusion in this presentation of the matters based on information in the form and context in which it appears.

CORPORATE SNAPSHOT

CAPITAL STRUCTURE as at 18 March 2019

SHARES ON ISSUE (BN, UNDILUTED)	1.65
MARKET CAP	\$9.9
CASH (A\$M)	\$1.69
ENTERPRISE VALUE (A\$M)	\$8.21
OPTIONS (M)	429 ^a

^a **Unlisted Options:** 62.5M Expiring 6/5/20, Exercisable at \$0.015. 2M Expiring 23/4/20, Exercisable at \$0.020. 26.5M Expiring 21/11/20, Exercisable at \$0.015. 10M Expiring 16/10/21, Exercisable at \$0.020.

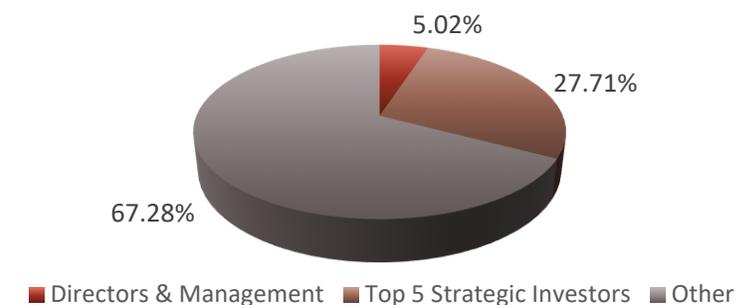
Listed Options: 328M Expiring 21/11/20, Exercisable at \$0.015.

CURRENT TOP 5 SHAREHOLDERS

HOLDER	HELD	OWNERSHIP
1. VILLIERS QUEENSLAND PTY LTD*	109,999,999	6.68%
2. CITICORP NOM PTY LTD	105,183,769	6.39%
3. MR CRAIG GRAEME CHAPMAN*	97,953,333	5.95%
4. AIGLE ROYAL SUPER FUND PTY LTD	89,312,981	5.42%
5. SCINTILLA STRATEGIC INVESTMENT LTD*	53,700,000	3.26%

* Denotes merged holders.

SHARE OWNERSHIP STRUCTURE



BOARD OF DIRECTORS & MANAGEMENT

RICHARD MONTI	CHAIRMAN	Geologist with over 30 years experience in technical, commercial, marketing and finance within the exploration and mining industry.
SIMON NOON	MANAGING DIRECTOR	Experienced Mining Executive with a strong background in marketing and finance within the exploration and mining industry. Simon has extensive experience in securing and operating Joint Ventures with mid and top tier miners.
PETER HAROLD	NON-EXECUTIVE DIRECTOR	Process Engineer, more than 30 years experience in the minerals industry with extensive experience in development and operation of base and precious metal projects.
ANDREW PARKER	NON-EXECUTIVE DIRECTOR	Lawyer, extensive experience within the exploration and mining industry, wealth of expertise in corporate advisory and strategic consultancy and, capital raisings.
BARRIE BOLTON	PROJECT DEVELOPMENT MANAGER	Geologist, experienced in challenging exploration environments and negotiating access and agreements with land owners and government authorities.

CORPORATE STRATEGY



Near Term Lead Development Asset

The Sorby Hills Project is a **near-term lead-silver-zinc development asset**.

Recently completed updated **pre-feasibility Study confirmed outstanding economics**

Environmental approvals in place on granted mining leases.



Underdeveloped in a Tier One Mining Jurisdiction

Advanced project with clear pathway for **resource upgrade through infill and extensional drilling**.

Located in Western Australia, Sorby Hills has **excellent infrastructure access**.



Experienced Management Team

Management team have **diverse international experience** from exploration through to production.

Proven track record of **realising project value for shareholders**.



Potential Value from Exploration Portfolio

Pacifico is exploring opportunities to **realise value from existing non-core exploration assets**.

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PROJECT HIGHLIGHTS



Pacificico owns a 75%¹ of large undeveloped near-surface Pb-Ag-Zn deposit in Western Australia in Joint Venture with China's largest lead smelting and Silver producer (25% contributing)



Excellent recoveries and high quality concentrate due to simplicity of processing.



Project significantly de-risked with recently updated Pre-Feasibility Study (PFS) confirming highly robust financials.



Infill and expansion drilling planned for April/May 2019 targeting further resource upgrade to support Optimised PFS in Q3 2019.



Potential **high operating margins** from shallow deposits with high silver credits.



Project supported by established infrastructure including readily available port facilities allowing for fast tracked production.

¹ Subject to final acquisition payment. See PMY ASX Announcement 30 July 2018 for full acquisition terms

LOCATION AND INFRASTRUCTURE

Located ~50km north-east from the regional centre of Kununurra.

Existing sealed roads to transport concentrate from the Sorby Hills site to the facilities at Wyndham Port, 150km away.

Established infrastructure allows for fast track production.



Image: Port of Wyndham - Currently Shipping Mineral Concentrates.

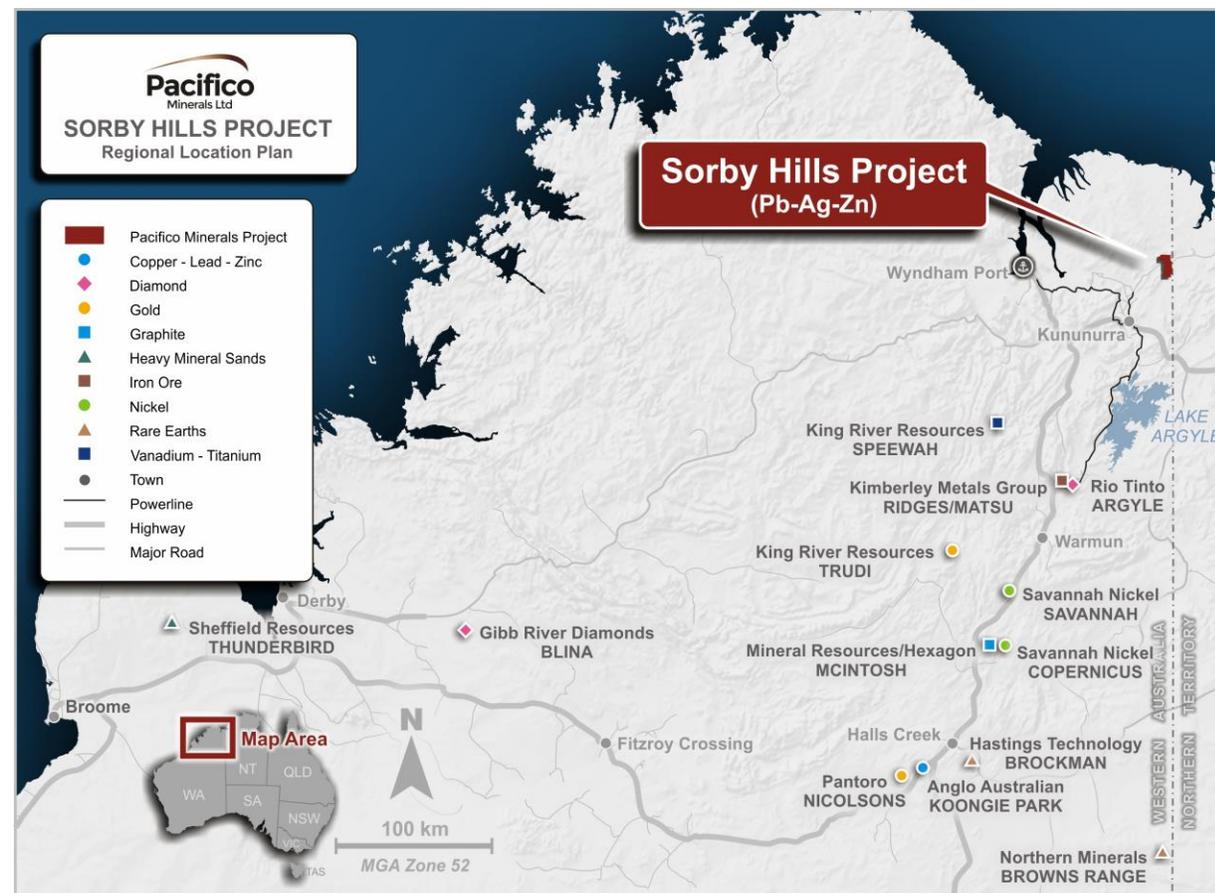


Image: Sorby Hills Regional Location.

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PRE-FEASIBILITY STUDY RESULTS

NPV₈ A\$243M

IRR 62%

CAPEX A\$95.4M

PFS OUTCOMES – PRODUCTION METRICS		PFS OUTCOMES – CAPITAL INVESTMENT AND PROJECT ECONOMICS	
MINING RATE	1Mtpa	PRE-PRODUCTION CAPITAL	\$95.4M
INITIAL MINE LIFE	8 Years	STEADY-STATE AVERAGE CASH FLOWS	\$60M
LOM LEAD METAL PRODUCTION	249kt	PROJECT PAYBACK FROM COMMERCIAL PRODUCTION	16 Months
LOM SILVER METAL PRODUCTION	9.35Moz	PRE-TAX NPV (8% DISCOUNT RATE)	\$243M
LEAD C1 DIRECT CASH COSTS (INCLUDING SILVER CREDITS)	US\$0.06/lb (A\$0.09/lb)	PRE-TAX IRR	62%

- Initial 8 year open pit mine life based solely on Indicated Resources
- Recent drilling and new mine plan provided 123% increase to tonnage in the MRE indicated category and underpinned Pre-feasibility update

See ASX announcement 7 March 2019 for Mineral Resource Estimate (MRE) update

See ASX Announcement 26 March 2019 for Pre-feasibility update

MINERAL RESOURCE ESTIMATE

JORC MINERAL RESOURCE ESTIMATE AT A 1.0% LEAD CUT-OFF GRADE¹

RESOURCE CLASSIFICATION	TONNES (kt)	Pb %	Zn %	Ag g/t
INDICATED	10,850	3.9	0.4	46
INFERRED	19,130	3.6	0.7	42
TOTAL	29,980	3.7	0.6	43

¹ See PMY ASX Announcement 7 March 2019.

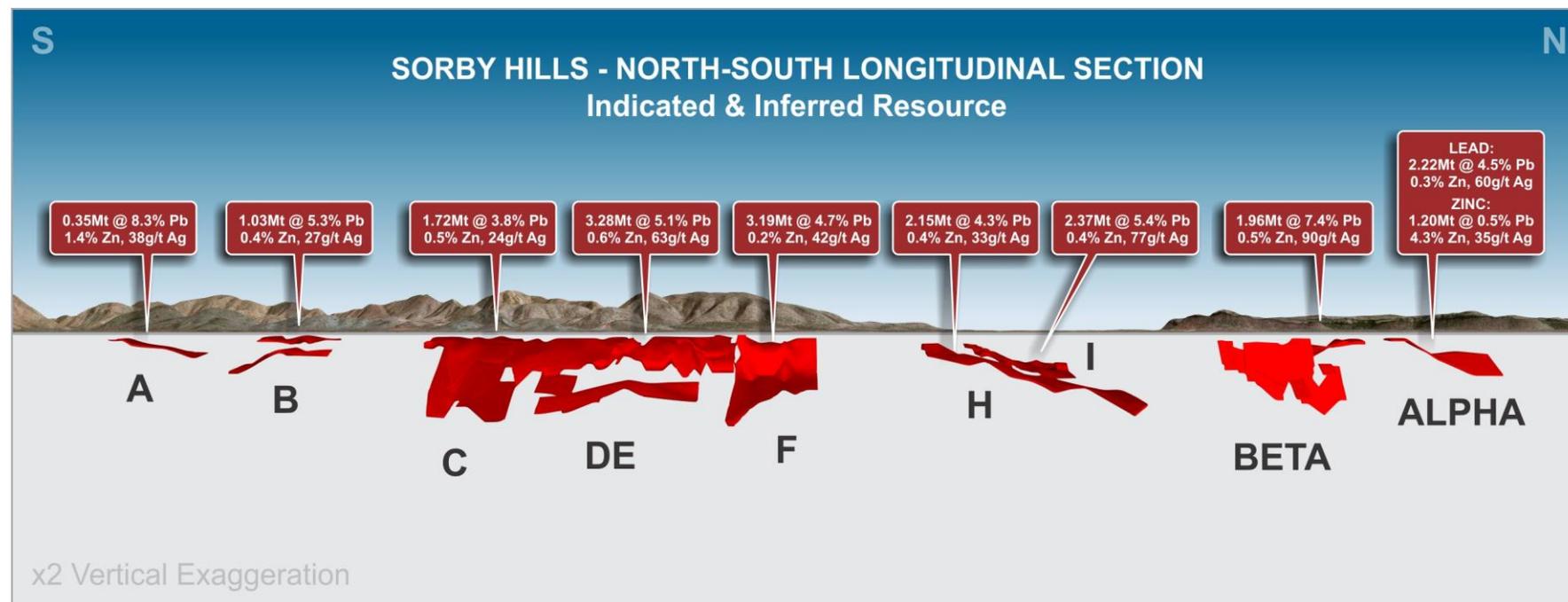


Image: Sorby Hills Looking West Showing Mineralisation at a Slight Oblique View. Red Blocks Represent Mineralisation from the Block Model of the MRE.

SORBY HILLS JOINT VENTURE MINING

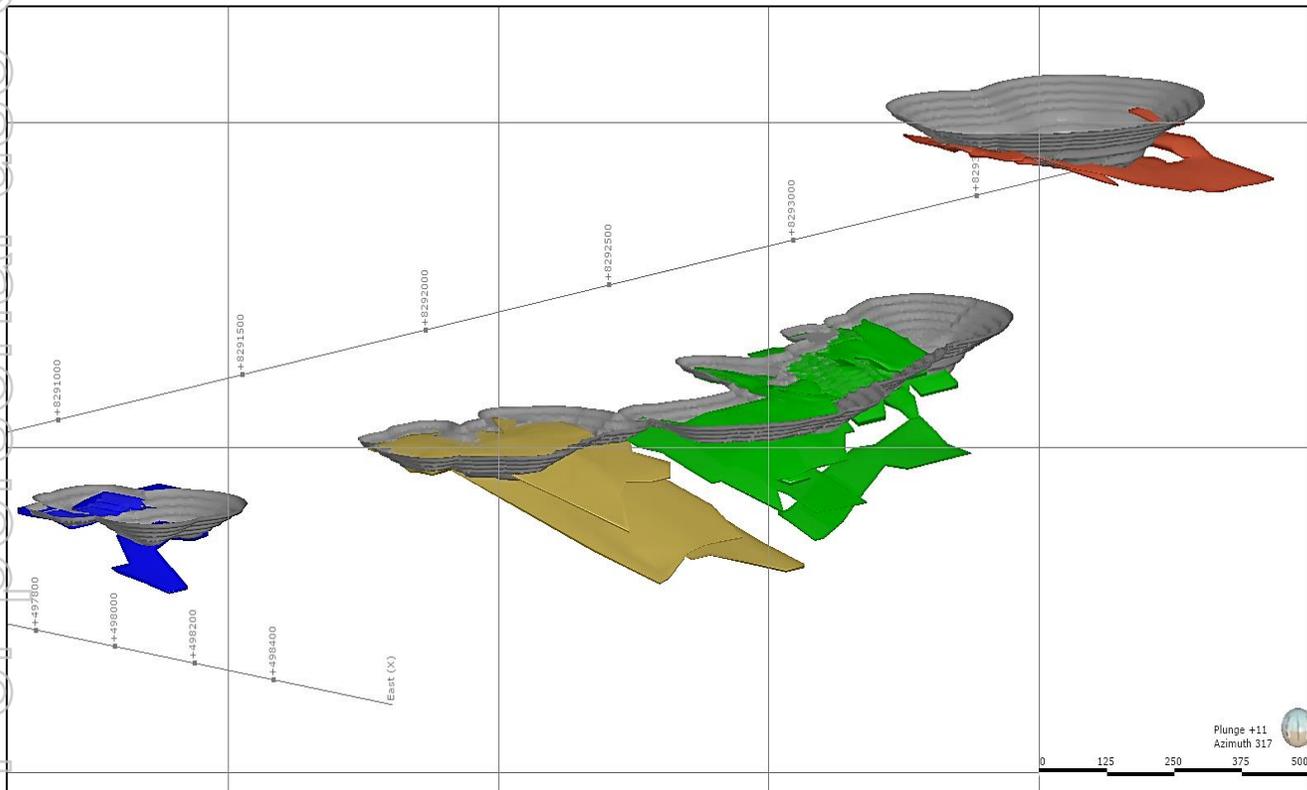


Image: B, C, DE and I Deposits Mineralisation and Pit Optimisation.

- Initial production from 3 open pits over initial 8-year mine life.
- Only Indicated Resources used in mining schedule.
- Infill and expansion drilling expected to increase mine life as Inferred converted to Indicated Resources.
- Flat topography and easy free dig in first 30m enables cheap pre-strip and access to ore.
- Large, shallow MVT-style lead-silver-zinc deposits easy to open pit mine in 5 metre benches.
- Plan to return waste rock to exhausted pits and reduce rehabilitation and return site for future agri-business.

Source: PMY ASX Announcement 26 March 2019.

METALLURGY AND PROCESSING

- Metallurgical testing confirms high recoveries for both lead (91%) and silver (87%) into high-value, high-grade concentrate (55-69% Pb).

- Simple lead sulphide mineralogy allows low cost beneficiation before grind and flotation.

- Preliminary Dense Media Separation (DMS) testwork confirms ore grades can be upgraded by two to three times prior to flotation with minimal (<15%) metal loss.

- Soft ore: Work index (WI) of just 9.7kWh/t.

- Coarse galena with optimal grind size at 75um.

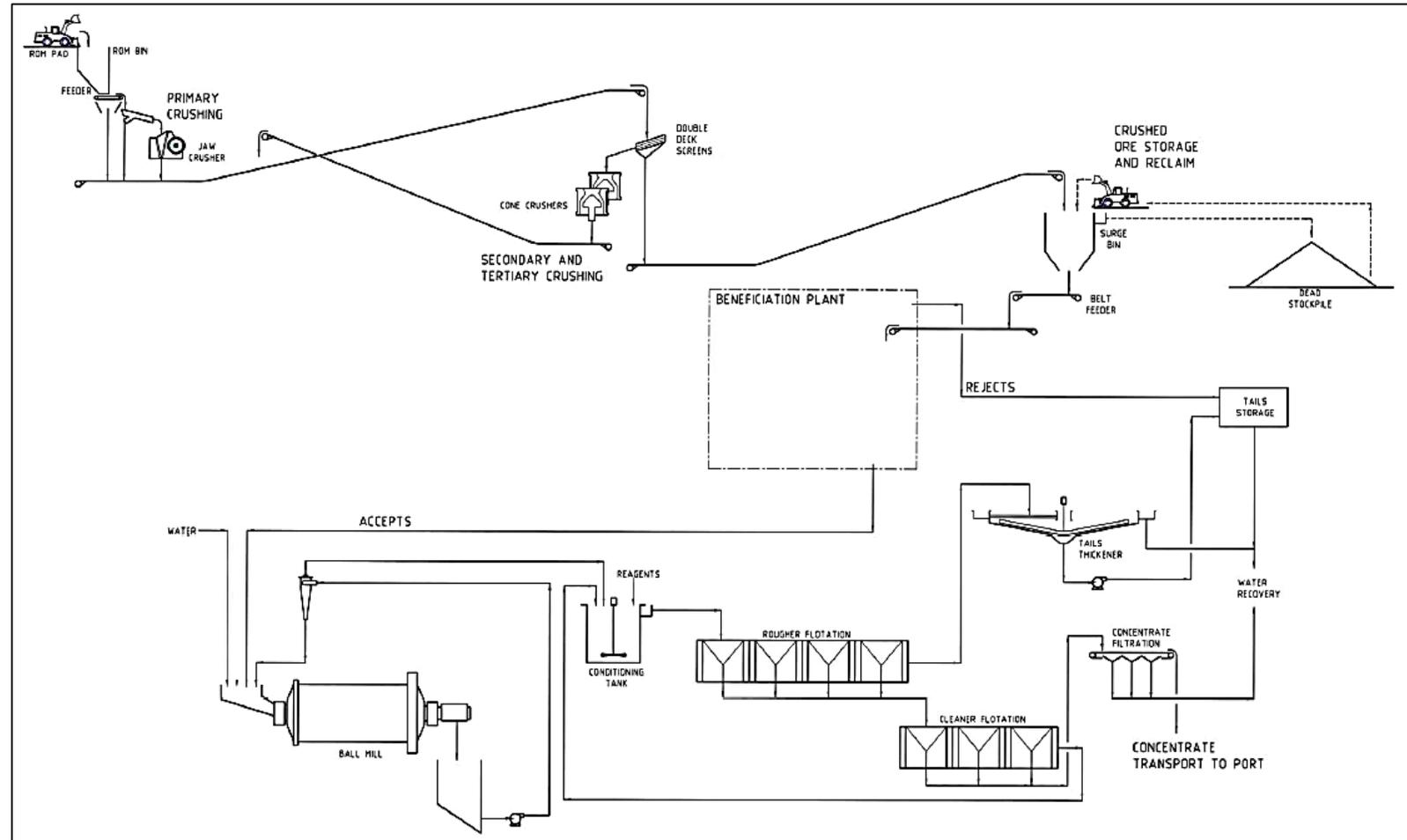


Image: Treatment Plant – Lycopodium designed Conceptual Flow Sheet.

Source: PMY ASX Announcement 26 March 2019.

SORBY HILLS GEOLOGY

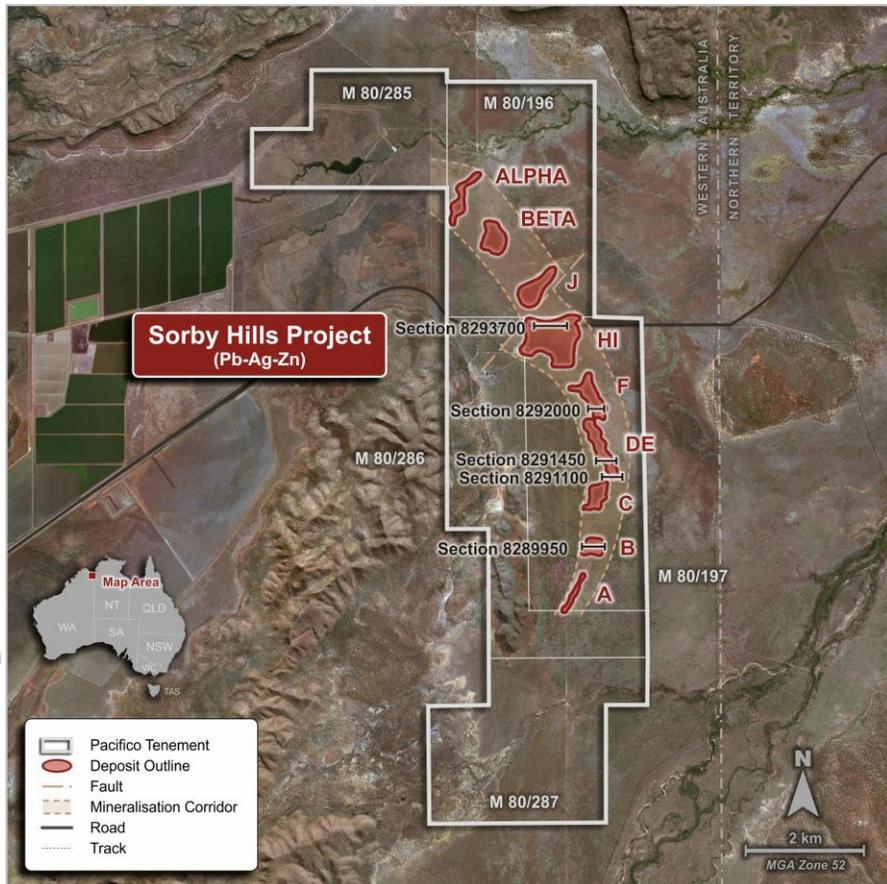


Image: Sorby Hills Project Mineralised Corridor of Lead-Silver Deposits.

Source: PMY ASX Announcement 26 March 2019.

- MVT style deposits formed in lower Carboniferous (Tournaisian) carbonates within the Burt Range Formation on the eastern flank of the Pincombe Range.
- Mineralisation occurs as a sediment replacement style deposit at the contact between an upper siltstone (Knox Sediments) and a lower dolomite (Sorby Dolomite).
- Mostly lead dominant system with high silver tenor within the galena.
- Exciting down dip potential for SEDEX zinc mineralisation.

PHASE 1 INFILL DRILLING CAMPAIGN

- Phase 1 infill drilling campaign completed in December 2018
- Excellent results from initial 34 of the 52 holes sent for analyse.
- Significant drill intercepts from each deposit drilled include[^]:
 - **11.7m at 13.2% Pb equivalent** (10.8% Pb, 105 g/t Ag and 0.4% Zn) from 75.7m, F Deposit in drill hole AF005.
 - **10.0m at 7.8% Pb equivalent** (6.6% Pb, 53 g/t Ag and 0.9% Zn) from 82m, I Deposit in drill hole AI010.
 - **9.7m at 9.1% Pb equivalent** (7.5% Pb, 68 g/t Ag and 1.1% Zn) from 76m, CD Link in drill hole ACD019.
 - **20.0m at 8.6% Pb equivalent** (7.3% Pb, 56 g/t Ag and 0.4% Zn) from 11m, DE Deposit in drill hole ACD046.
 - **9.0m at 8.3% Pb equivalent** (7.6% Pb, 32 g/t Ag and 1.1% Zn) from 37m, B Deposit in drill hole AB033.
- Analyses results from a remaining 18 drill holes expected to be received in April.
- Phase 2 drilling program planned to commence April / May 2019 targeting further upgrade the MRE.
- Recent drilling has provided a greater geological understanding and confirms significant potential for the discovery of additional resources with future drilling campaigns and provides Pacifico with high confidence in converting Inferred Resources to Indicated.



Image: Massive sulphides – Typical galena (grey-blue) with pyrite (bronze colour), diamond core from AF005, 82.1m. Strong lead mineralisation is intersected over 9.4m length in this particular hole¹.

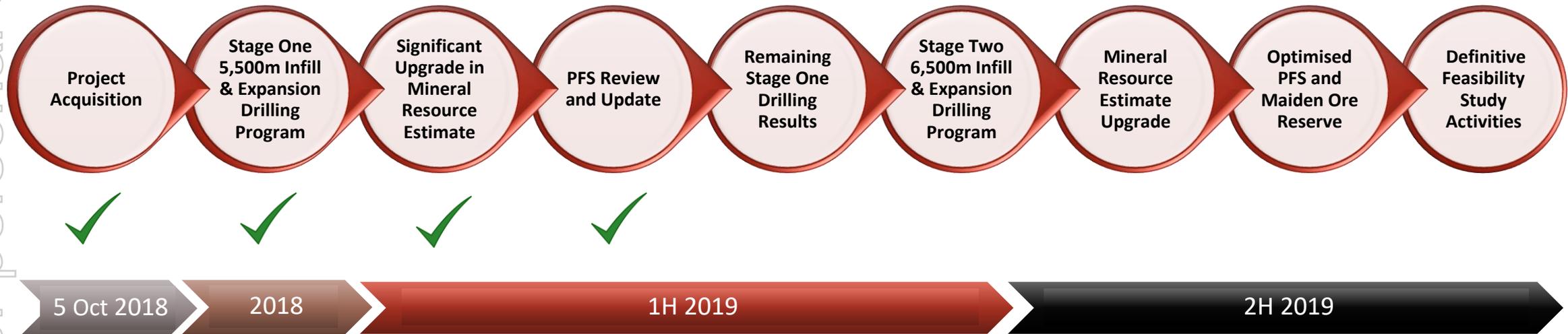


Image: Diamond Core From AF013, 124.0m. Example of Abundant Sphalerite (Pale Brown) in Matrix of Dolomite Breccia Occurs Over 4m¹.

Source: PMY ASX Announcement 14 February 2019.
[^] Zn has not been included in Pb equivalent calculation.
¹ PMY ASX Announcement 3 December 2018.

NEWSFLOW AND KEY MILESTONES

“Outstanding progress made since the Project was acquired.”



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CAPITAL INVESTMENT AND ESTIMATED COSTS

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PRE-PRODUCTION CAPITAL EXPENDITURE	
TREATMENT PLANT	A\$40M
INFRASTRUCTURE	A\$6M
TAILINGS STORAGE FACILITIES	A\$2M
CONTRACTORS AND CONSTRUCTION COSTS	A\$4M
MANAGEMENT COSTS	A\$8M
OWNER'S PROJECT COSTS	A\$10M
MINING (INC. DE-WATERING, PRE-STRIP)	A\$14.9M
CONTINGENCY	A\$10.5M
TOTAL PRE-PRODUCTION CAPEX	A\$95.4M

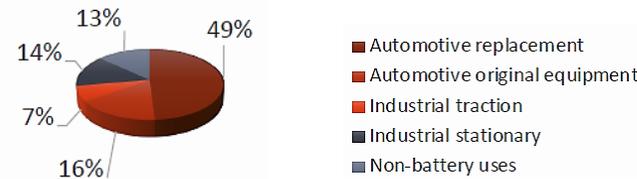
OPERATING COST ESTIMATES		
	A\$/lb	US\$/lb
MINING	0.26	0.18
PROCESSING	0.18	0.13
TCRCs AND OUTBOUND LOGISTICS	0.19	0.13
BY-PRODUCT DEDUCTION FOR NET SILVER REVENUE	0.34	0.24
LEAD C1 DIRECT CASH COST OF PRODUCTION (EXCLUDING SILVER CREDIT)	0.42	0.29
ROYALTIES PAYABLE	0.09	0.06

Source: PMY ASX Announcement 26 March 2019.

LEAD MARKET DYNAMICS

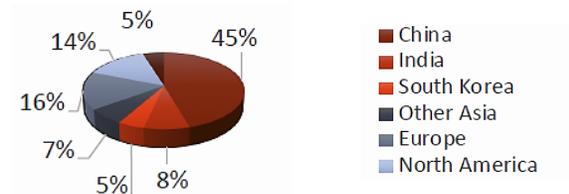
- Lead is a larger overall market compared to nickel.
- Primary refined lead is sourced from mines as a concentrate which then goes through smelting and refining.
- Secondary refined lead is produced through recycling and processing lead scrap.
- 50-60% of lead comes from recycling, so the dynamic of the need for primary mine supply growth is equally as important as end-use demand growth for the metal itself.

REFINED LEAD CONSUMPTION BY SECTOR



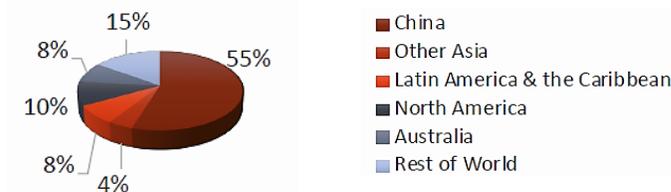
- > 86% of refined lead is used in batteries.
 - 64% of this is in the AV sector for replacement / new batteries.
- Growing use of lead in industry for energy storage systems.

REFINED LEAD CONSUMPTION BY REGION / COUNTRY



- China accounted for 45% of the 12.8Mt global consumption in 2018.
- India and South Korea are also key demand centres.

MINED LEAD PRODUCTION BY REGION / COUNTRY



- China is the largest miner of lead, accounting for over 54% of global mined lead production (5.2Mt).
- Mined lead supply is primarily a by-product of zinc and is driven by cyclicity in global zinc production.

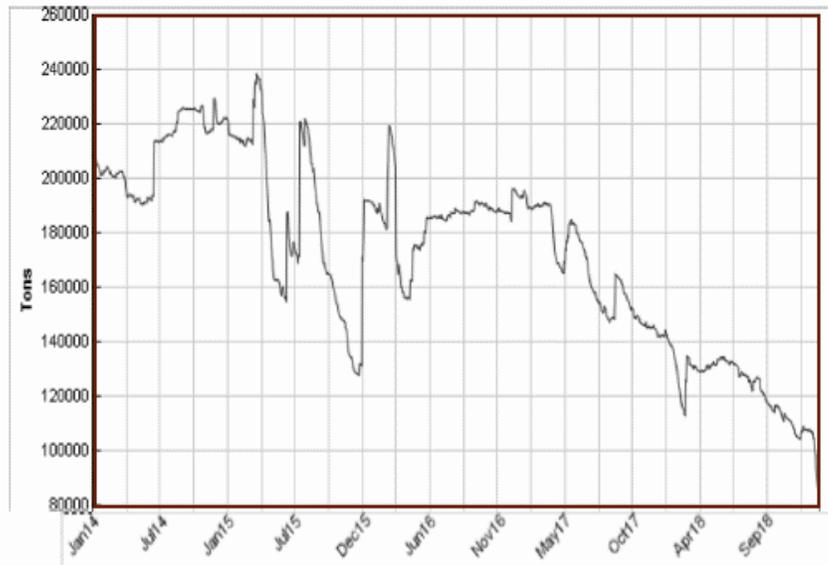
Source: Wood Mackenzie

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LEAD MARKET DYNAMICS (CONT.)

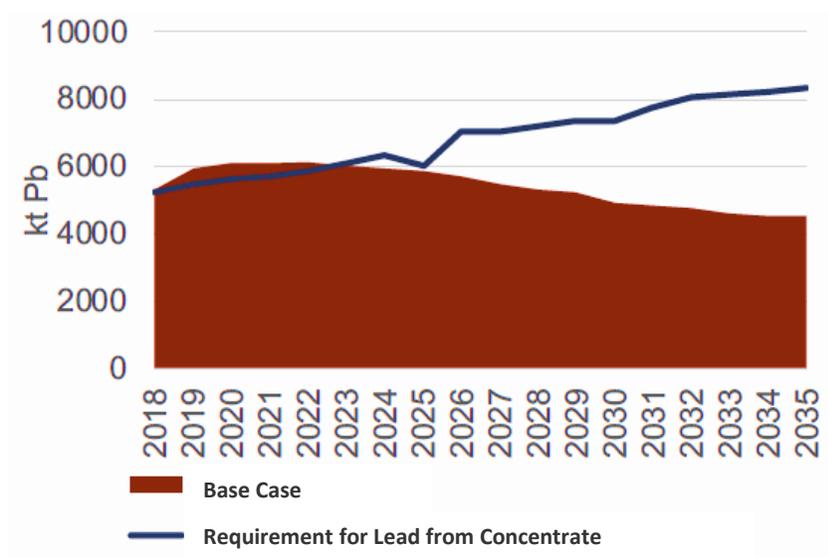
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LME LEAD INVENTORY (LAST 5 YEARS)



Source: www.kitco.com

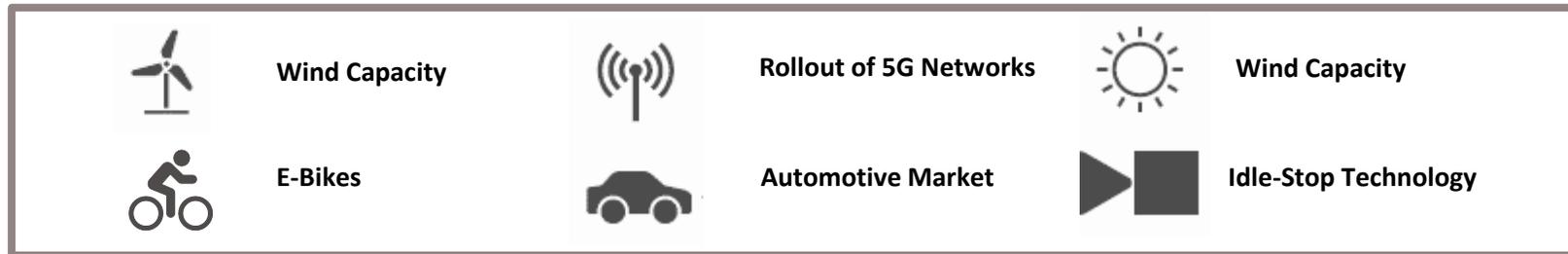
BASE CASE MINED LEAD PRODUCTION VS. DEMAND



Source: Wood Mackenzie

- Short-term conditions regarding recent draw-down of physical refined lead stocks are becoming 'extreme' - now close to record lows.
- Longer-term, refined lead metal demand is expected to grow 2.4% per year until 2035. Issues with capacity for secondary refining mean that more of the overall lead supply will need to be met by primary mined supply - demand for mined lead is expected to grow at 2.9% per year.
- Base case shows 'deficit' for mined lead re-opening from 2023 without additional new mine supply.

LEAD DEMAND BY APPLICATION



- Forecasts for global lead demand show a transition to an electric vehicle (EV) future.
- EVs require a separate energy storage system to run the lithium-ion propulsion batteries to run the battery management computers and safety systems (i.e. electric braking). While lead is heavier, it is approximately one tenth the cost per unit of storage so it remains the core technology for this application in EVs.
- Other automotive technologies require larger than standard lead-acid batteries (hybrid cars and internal combustion engine cars with 'idle-stop' technology etc.).
- Lead-acid has a role in 'last mile' transportation and the electrification of bikes (approximately 15M e-bikes are sold in China alone each year).
- The value proposition for lead means that it continues to have strong take up in various energy storage solutions (e.g. providing energy storage for mobile phone tower installations). Energy storage solutions is the fastest growing segment of the lead market.

Source: Wood Mackenzie

NON-CORE ASSETS

“Exploring opportunities to sell or establish Joint Ventures for our non-core assets to realise shareholder value.”

BORROLOOLA WEST JOINT VENTURE (NORTHERN TERRITORY)

- Joint Venture Project in the McArthur Basin with Sandfire Resources NL (PMY 51%, SFR 49%).
- Potential for Mt Isa style copper-cobalt-zinc.

SOUTH AUSTRALIA TENEMENTS

- Prospective for battery minerals (Co, Cu, Mn).

COLOMBIAN PROJECTS

- Berrio, Urrao and Natagaima Projects are highly prospective for the discovery of economic copper-gold deposits.

