

8 January 2015

Pacifico Increases Interest in Borroloola West Project

ASX Code: PMY
ABN 43 107 159 713

CORPORATE DIRECTORY

Managing Director

Simon Noon

Directors

Richard Monti (Chairman)

Peter Harold (Non-exec.)

Andrew Parker (Non-exec.)

Company Secretary

Joshua Ward

Patrick Holywell

Registered office

Level 10, 553 Hay St

Perth WA 6000

Telephone:

+61 8 6266 8642

Facsimile:

+61 8 9421 1008

Email:

info@pacificominerals.com.au

Pacifico Minerals Limited ("Pacifico" or "Company") is pleased to advise, further to its announcement on 13 October 2014, it has executed a Deed of Settlement and Release ("Deed") with Cliffs Natural Resources Inc. ("Cliffs").

The Deed is in terms consistent with the Company's announcement on 13 October 2014.

Pacifico is now earning an interest in the Borroloola West Project in accordance with a farm-in agreement with Sandfire Resources NL ("Sandfire"). In support of the Directors long term view on the value the Borroloola West Project presents for shareholders, the Company intends on continuing exploration either itself or in conjunction with a new joint venture partner.

As at the date of this announcement, Pacifico is on target to meet its expenditure commitment with approximately \$550k in exploration expenditure required by 20 June 2015 to earn a 51% interest in the Borroloola West Project from Sandfire.

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

Simon Noon (Managing Director)

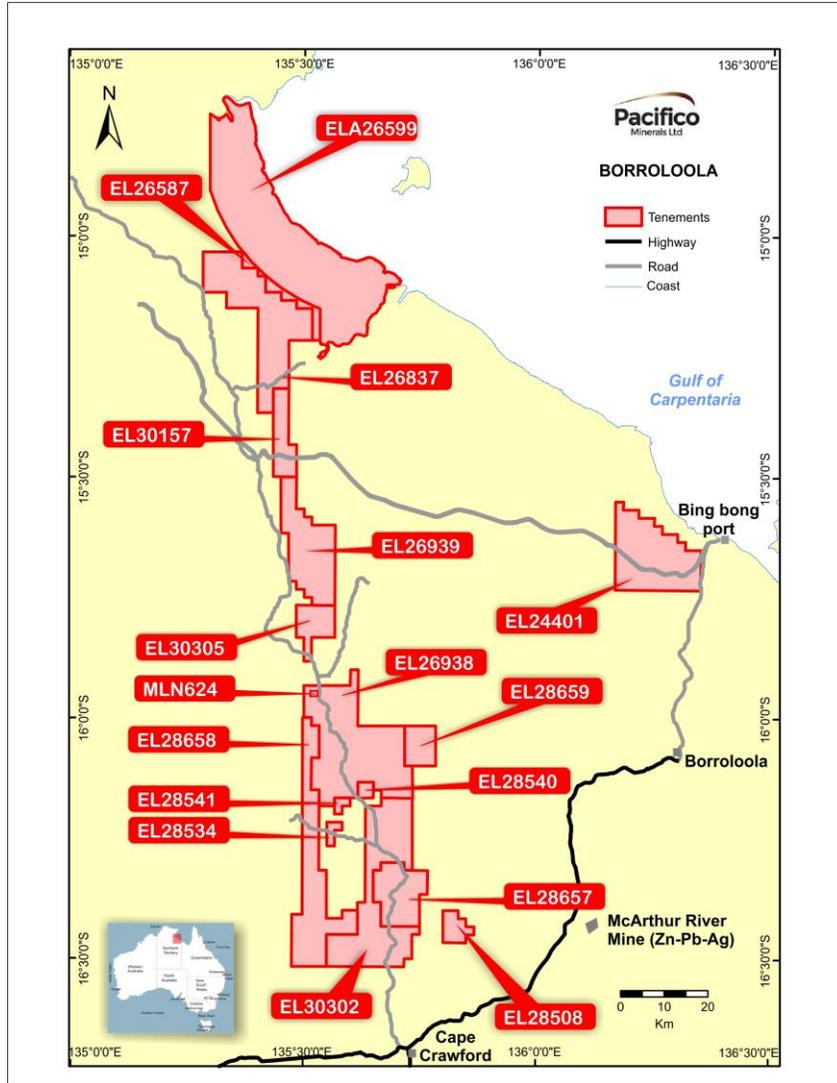
Phone: +61 (0)8 6266 8642

Email: info@pacificominerals.com.au

About the Borroloola West Project

The Borroloola West Project is a large greenfields exploration project covering 2,506 km² in East Arnhem Land of the Northern Territory, 600km southeast of Darwin. Comprising 15 exploration licences and 1 mining licence, the project area is underlain by 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 zinc/lead/silver deposits currently being mined at the McArthur River mine just 15km east of the project tenements.





About Pacifico Minerals Ltd

Pacifico Minerals Ltd (“Pacifico”) is a Western Australian based exploration company focussed on advancing the Berrio Gold Project (“Berrio”) located in Colombia. Berrio is situated in the southern part of the prolific Segovia Gold Belt and is characterised by a number of operational, artisanal-scale adits, tunnels, and declines. The project is 35km from the Magdalena River which is navigable to the Caribbean Sea and has excellent infrastructure in place including hydro power, sealed roads, an abundant water supply and telecommunications coverage. Pacifico also has an interest in two other projects in Colombia (Natagaima and Urrao) and one project in the Northern Territory (Borrooloola West Project).