

10 June 2015

## ***Pacifico set to commence drilling at Borroloola West Project and co-funding secured from NT Government***

### ***Highlights***

- A drilling rig is being mobilised for diamond (900m) and reverse circulation (550m) drilling at the Coppermine Creek and Bing Bong prospects, within the Borroloola West Project, Northern Territory. Drilling expected to commence within two weeks.
- A sediment hosted copper deposit target has been identified at Coppermine Creek, with geological and geophysical characteristics similar to the world class Mount Isa Copper deposit.
- Massive sulphides with high copper grades have been intersected by previous drilling within a thick zone of intense fracturing, brecciation and alteration that extends for 3,000m x 1,000m. Two reverse circulation and one diamond hole are planned.
- Co-funding has been received from the Northern Territory Government for 50% of direct drilling costs at the Bing Bong prospect.
- Bing Bong prospect contains targets for intrusive/volcanic related copper-gold mineralisation within an untested interpreted intrusive complex. Two diamond drill holes are planned.

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Pacifico Minerals Limited ("Pacifico" or the "Company") is pleased to announce that a combined diamond drilling and reverse circulation ("RC") drilling rig is being mobilised and a program at the Coppermine Creek and Bing Bong prospects will commence within two weeks.

Pacifico has successfully secured co-funding from the Northern Territory Government. The funding, which has been provided through the Northern Territory's Geophysics and Drilling Collaborations program will cover 50% of the planned direct drilling costs at the Bing Bong prospect. The Geophysics and Drilling Collaborations Program forms part of the Creating Opportunities for Resource Exploration (CORE) initiative and aims to increase the intensity of exploration drilling and geophysics in areas of the Northern Territory.

The Managing Director of the Company, Mr Simon Noon, made the following comments:

"We are pleased to be getting the drilling program underway at our Borroloola West Project. In particular, we are extremely excited by the potential at Coppermine Creek with previous drilling having already intersected high grade copper with several drill holes within the alteration zone. In terms of funding, we are very fortunate to have secured the support of the Northern Territory Government"

Drilling is expected to take 3-4 weeks to complete with assay results expected over the next 8 weeks.

**ASX Code: PMY**

**ABN 43 107 159 713**

### **CORPORATE DIRECTORY**

#### **Managing Director**

Simon Noon

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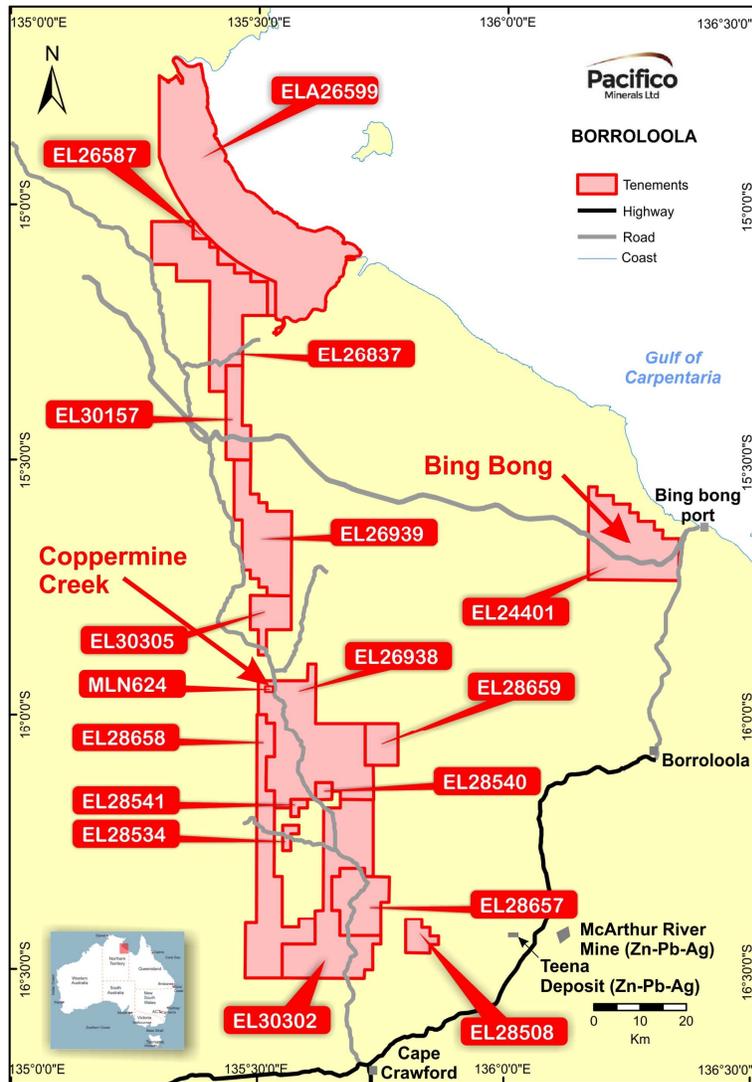
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Pacifico have a farm-in agreement with Sandfire Resources NL (“Sandfire”) on the Borroloola West Project, consisting of 15 exploration licences, one mining licence and one exploration licence application (see Figure 1). Under the terms of the Agreement, Pacifico are required to spend a further \$385k by 20 December 2015 to earn a 51% interest and can elect to increase its interest to 80% interest by funding additional staged exploration.



**Figure 1: Borroloola West Project area and prospects**

### ***Coppermine Creek prospect (copper)***

Coppermine Creek is situated 100km north-west of the McArthur River zinc – lead – silver mine.

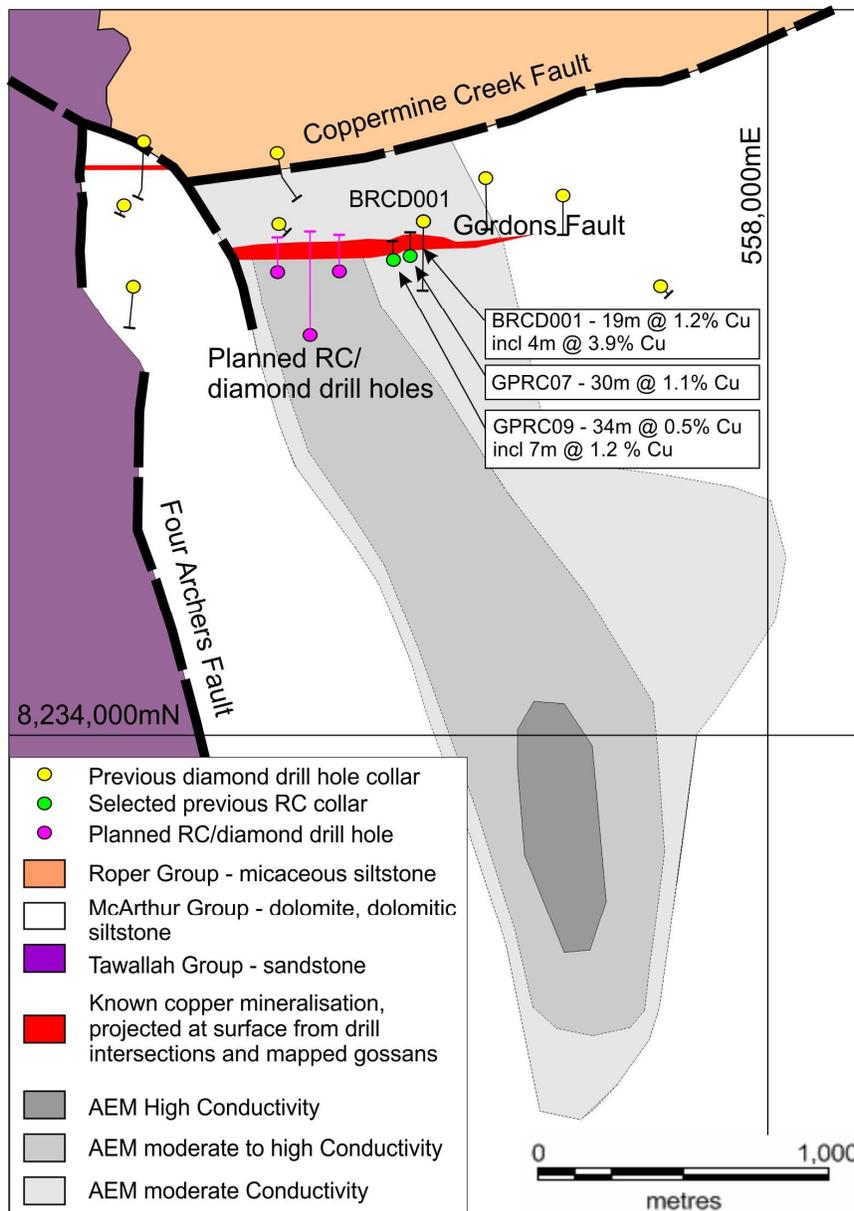
The Gordons mineralised fault can be seen at surface as outcropping gossans with malachite staining over a strike length of at least 900m (see Figure 2). Reverse circulation and diamond drilling has only been undertaken at the eastern extremity and produced results including 30m @ 1.1% Cu in RC hole GPR07 and 34m @ 0.5% Cu in RC hole GPR09<sup>1</sup>. The 700m strike extent of the mineralised fault to the west is completely untested.

<sup>1</sup>Carrington Mines Ltd drill intersections – Northern Territory Geological Survey open file report, January 1994. Eupene Exploration Enterprises for Mount Carrington Mines Ltd.

Airborne electromagnetic (“AEM”) conductivity profiles over Coppermine Creek confirm our 3D geological model, built up from studies of previous drilling information, of gently dipping, bedding replacement, stratabound copper mineralisation lying in the upper part of an alteration zone beneath 200m to 250m of flat lying dolomitic siltstones. This alteration zone is defined by the AEM, extending from the known copper mineralisation, over an area of 3000m x 1000m. Sandfire Resources NL (“Sandfire”) diamond hole BRCD001, drilled at the north-easternmost extremity of this alteration zone, indicates high grades of copper in the stratabound material (4m @ 3.9% Cu, within an intersection of 19m @ 1.2% Cu)<sup>2</sup>.

The diamond and RC drill program is planned to test both Gordons Fault and stratabound targets within the alteration zone.

<sup>2</sup>Sandfire drill intersection - Northern Territory Geological Survey confidential report, September 2005 Annual Report, EL10121 including MLN624, Sandfire Resources NL.

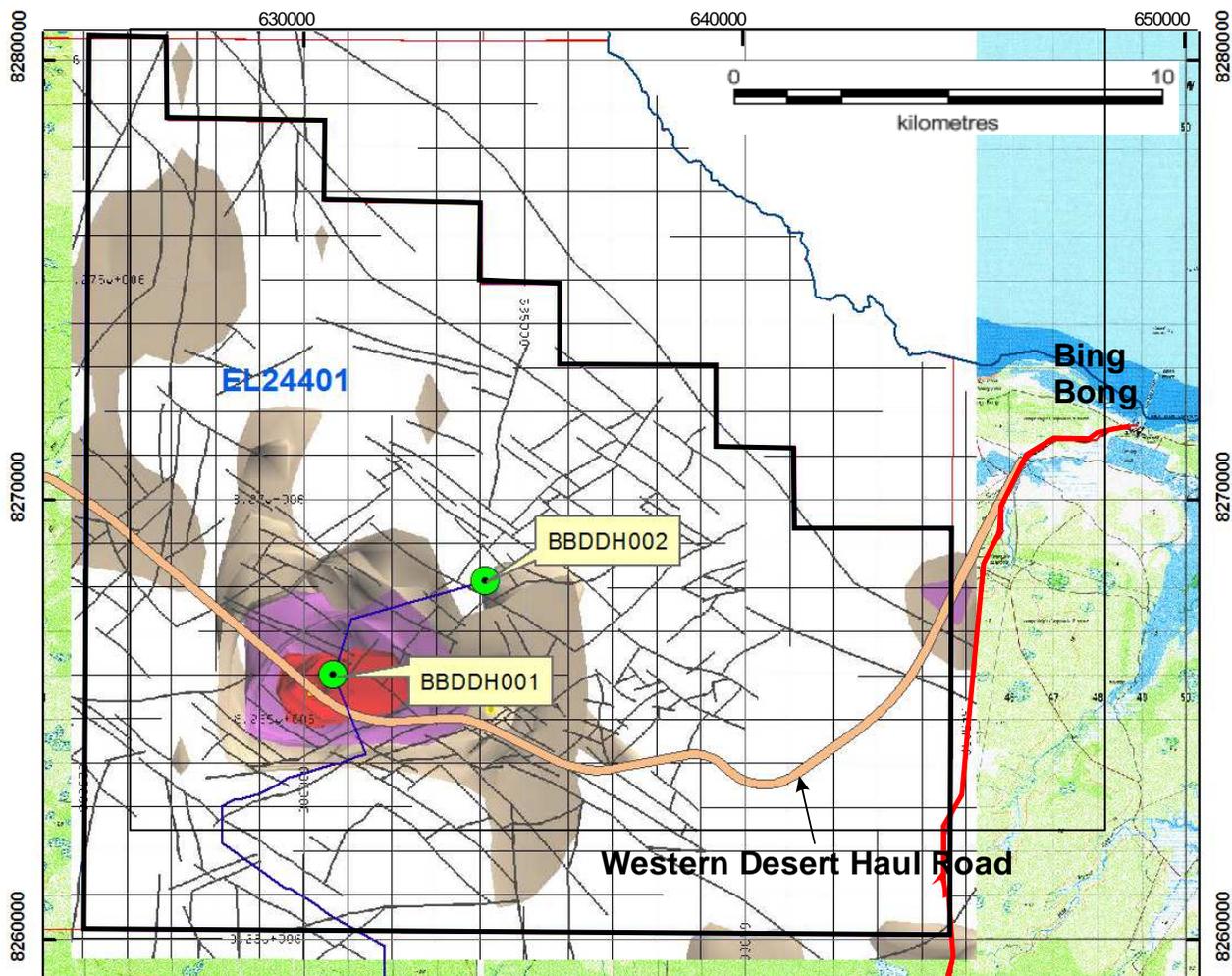


**Figure 2: Coppermine Creek. Plan showing AEM relative conductivities, previous diamond drill collars, and planned RC and diamond drilling**

### **Bing Bong prospect (copper-gold)**

The exploration licence area is entirely covered by alluvium and Cretaceous sediments to a depth of up to 65m. Interpreted aeromagnetic data indicates a faulted and altered intrusive complex beneath this cover. It may be related to a prominent Permian - Carboniferous trend of intrusive complexes that extends from northern Queensland and which are associated with major porphyry copper-gold, breccia gold, and skarn mineralisation.

Evaluation of an AEM survey flown for Sandfire has defined broad conductive zones (see figure 3). Two diamond drill holes with RC pre-collars will be drilled to 400m near major fault intersections and areas of alteration, within AEM defined conductive zones, for intrusive/ volcanic related copper-gold mineralisation.



**Figure 3: Bing Bong. AEM relative conductivity 3D model and planned drill hole collars.**

**For further information please contact:**

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### **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, water supply and telecommunications coverage. Pacifico also has an interest in two other projects in Colombia (Natagaima and Urrao) and one project in the NT, Australia (Borrooloola West Project).

### **Competent Person Statement**

The information in this announcement that relates to the Borrooloola West Project is based on information compiled by Mr David Pascoe, who is a Member of the Australian Institute of Geoscientists. Mr Pascoe is contracted exclusively 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 announcement of the matters based on information in the form and context in which it appears.