

7 August 2017

## Diamond Drill Rig Mobilising to Test McArthur Basin Copper Zinc Targets

ASX Code: PMY

ABN 43 107 159 713

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### Highlights

- Diamond drill rig mobilising this week for program of five drill holes for 1,500m to test the Coppermine Creek (copper-cobalt-silver), Mariner (zinc) and Berjaya (zinc) prospects, within the Borroloola West Project, Northern Territory.
- JV Partner Sandfire Resources NL funding its 49% share of exploration costs.
- Drilling fully funded with \$1.6 million in cash reserves (as at 30 June 2017).
- NT Government Co-funding in place further offsetting drilling costs.

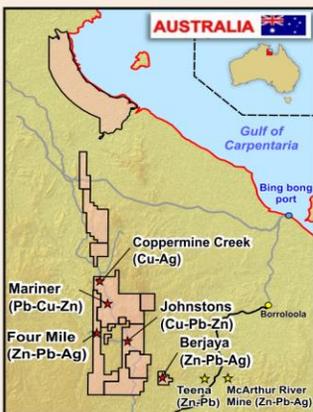
Pacifico Minerals Limited ("Pacifico" or the "Company") is pleased to announce that a diamond drill rig is being mobilised this week to commence a significant program of five holes for 1,500m, at the Coppermine Creek, Mariner and Berjaya prospects. Drilling is expected to commence later this week and take 1-2 months to complete with assay results expected over the next 3 months. For further information on the prospects see ASX announcement 10 May 2017 and ASX Announcement 27 July 2017 "July Activities Report".

The Borroloola West Joint Venture ("BWJV") consists of 12 exploration licences and one mining licence (covering 1,817 km<sup>2</sup>), and lies west and northwest of the world class McArthur River zinc-lead mine and Teck's Resources Teena zinc-lead deposit (Figure 1). The parties to the BWJV are 51% Pacifico Minerals Limited ("Pacifico" or "Company") (ASX code: PMY) and 49% Sandfire Resources NL ("Sandfire") (ASX code: SFR).

Sandfire Resources is supportive of the exploration program and continues to fund its share (49%) of exploration costs towards the Borroloola West Joint Venture.

Co-funding, which has been secured through the Northern Territory's Geophysics and Drilling Collaborations program will cover 50% (up to \$165,000 in total) of all the planned direct drilling costs at the Coppermine Creek, Mariner and Berjaya prospects (see ASX announcement 22 June 2017).

Pacifico is well funded having completed a fully subscribed placement to sophisticated and institutional investors during April 2017 to underpin the BWJV exploration (see ASX announcement 29 March 2017).



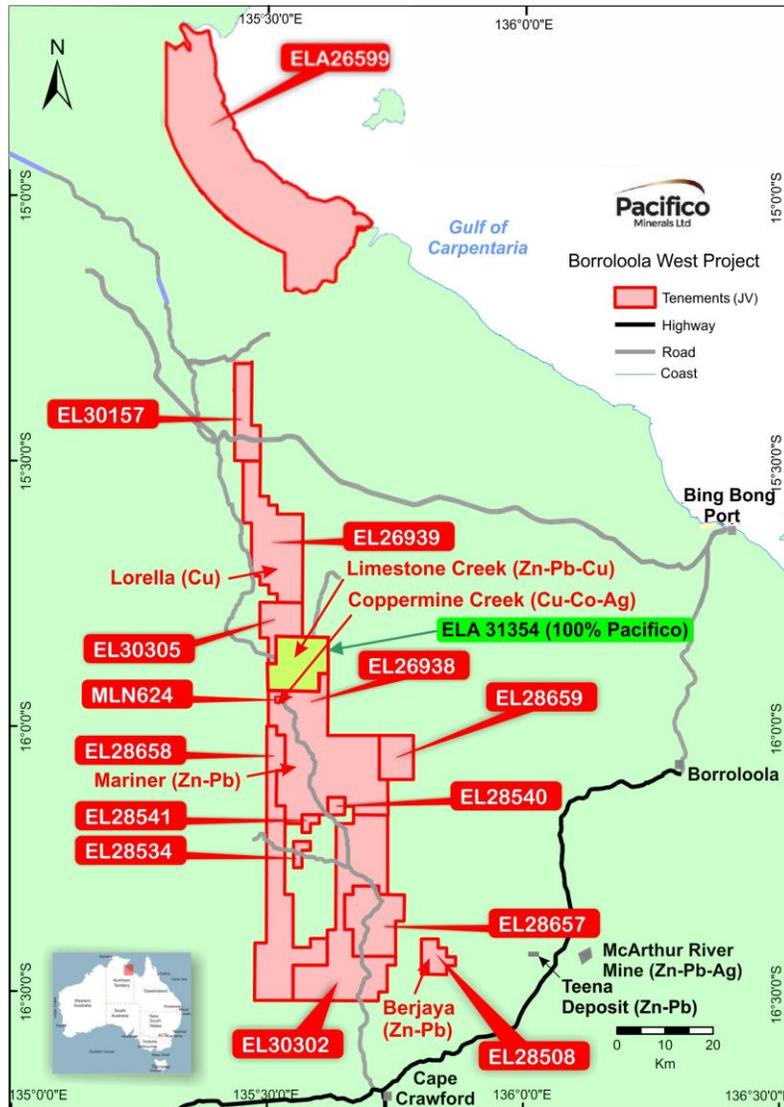


Figure 1: Borroloola West Project Tenements and Location of prospects

**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 company with interests Australia and Colombia. In Australia, the company is focussed on advancing the Borroloola West project in the Northern Territory. The Borroloola West Project covers an outstanding package of ground north-west of the McArthur River Mine (the world’s largest producing zinc – lead mine) with high potential for the discovery of world class base metal deposits. In Colombia, the company is focussed on advancing its Berrio Gold Project. Berrio is situated in the southern part of the prolific Segovia Gold Belt and is characterised by a number of artisanal-scale adits. 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, a water supply and telecommunications coverage.