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Pacifico completes capital raising to underpin McArthur basin exploration

ASX Code: PMY

ABN 43 107 159 713

CORPORATE DIRECTORY

Managing Director

Simon Noon

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Pacifico Minerals Ltd (“Pacifico” or “Company”) is pleased to announce that the company has received binding commitments to raise approximately \$750,000 through a placement of approximately 125 million new fully paid ordinary shares (“Shares”) at an issue price of 0.6 cents per share (“Placement”). In addition, participants in the Placement will, subject to shareholder approval, receive a free attaching unlisted option (“Options”) on the basis of 1 option for every 2 Shares subscribed for under the Placement. The Options will each have an exercise price of 1.5 cents and an expiry date of 2 years from the date of issue. No fees are payable for the placement.

The Placement was made in accordance with the Company’s available 15% placement capacity pursuant to ASX Listing Rules 7.1 (50,863,435 shares) and the Company’s 10% capacity pursuant to ASX Listing Rule 7.1A (74,136,565 shares). The new shares will rank equally with existing Pacifico ordinary shares quoted on the ASX. The unlisted Options will be subject to shareholder approval. Completion of the placement is expected to occur on or around 30 January 2018 and the Company will make an application to the ASX for listing of the Shares.

Proceeds from the Placement will be applied to exploration at the company’s Borroloola West Project in the Northern Territory, where an aircore drilling program to test strike extensions of previously intersected oxide copper mineralisation at the Lorella prospect is set to commence during the second quarter 2018, with RC and diamond drilling following to establish Inferred Resources of oxide copper (see ASX announcement 20 November 2017 for more information). Proceeds will also be used to assess new opportunities and for general working capital.

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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. 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.

