
PACIFICO MINERALS LIMITED
ACN 107 159 713
NOTICE OF GENERAL MEETING AND
EXPLANATORY STATEMENT

TIME: 2pm (WST)

DATE: 3 May 2018

PLACE: Level 10,
553 Hay Street
PERTH
WESTERN AUSTRALIA

This Notice of General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote on any resolutions, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 (0)8 6266 8642

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IMPORTANT INFORMATION FOR SHAREHOLDERS

These notes and the Explanatory Statement forms part of this Notice of Meeting.

EXPLANATORY STATEMENT

The accompanying Explanatory Statement forms part of this Notice of Meeting and should be read in conjunction with it. Definitions of capitalised terms used in the Notice of Meeting and Explanatory Statement are set out in Schedule 1.

REQUIRED MAJORITIES

All of the Resolutions are ordinary resolutions.

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 2pm (WST) on 1 May 2018.

HOW TO VOTE

You may vote by attending the General Meeting in person, by proxy, attorney or authorised representative.

VOTING IN PERSON

To vote in person, attend the General Meeting at the time, date and place set out above.

VOTING BY PROXY

In accordance with section 249L of the Corporations Act 2001 (Cth) ("Corporations Act"), members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes. A proxy may be, but need not be a Shareholder and can be an individual or a body corporate.
- A body corporate may appoint an individual as its representative to exercise any of the powers the body corporate may exercise at meetings of the Company's Shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body corporate could exercise at a meeting or in voting on a resolution.
- The representative should bring to the General Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Your Proxy Form is enclosed with this Notice of Meeting. To vote by proxy, please complete and sign the Proxy Form as soon as possible and either:

- (a) send the Proxy Form by fax to fax number +61 (0)8 9315 2233;
- (b) post the Proxy Form to Security Transfer Australia at PO Box 52 Collins Street West Vic 8007;
- (c) deliver the Proxy Form to Security Transfer Australia at Level 9 Suite 913 530 Little Collins Street Melbourne Vic 3000; or
- (d) deliver the Proxy Form to the Company's office at Level 10, 553 Hay Street Perth, WA 6000.

so that it is received not later than 2pm WST on 1 May 2018 being not less than 48 hours prior to the commencement of the General Meeting. Proxy Forms received later than this time will be invalid.

When the Proxy Form is executed under the power of attorney, the power of attorney must be lodged in the same way as the Proxy Form.

CORPORATE REPRESENTATIVES

Any corporate shareholder wishing to appoint a person to act as its representative at the Meeting may do so by providing that person with:

- a letter or certificate executed in accordance with the Corporations Act authorising that person to act as the corporate shareholder's representative at the meeting; or
- a copy of the resolution appointing that person as the corporate shareholder's representative at the meeting, certified by a secretary or director of the corporate shareholder.

ENQUIRIES

Shareholders are requested to contact the Company Secretary on +61 (0)8 6266 8642 if they have any queries in respect of the matters set out in this document.

BUSINESS OF THE MEETING

AGENDA

NOTICE OF GENERAL MEETING

PACIFICO MINERALS LIMITED

ACN 107 159 713

Notice is hereby given that a General Meeting (**Meeting**) of Pacifico Minerals Limited (**Company**) will be held at the Company's premises at Level 10, 553 Hay Street, Perth, Western Australia on 3 May 2018 commencing at 2pm WST.

The business to be considered at the Meeting is set out below. This Notice of Meeting should be read in conjunction with the accompanying Explanatory Statement, which contains information in relation to each of the following resolutions. A Proxy Form also accompanies this Notice of Meeting.

ORDINARY BUSINESS

RESOLUTION 1 – APPROVAL OF ISSUE OF OPTIONS TO SOPHISTICATED INVESTORS

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 62,500,000 options with an exercise price of \$0.015 (1.5 cents) and otherwise on the terms set out in the Explanatory Statement to sophisticated investors who participated in the January 2018 Placement."

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of any person who participated in the issue of shares in the January 2018 Placement, and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

"That for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 10,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of any person who participated in the issue of shares, and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 3A – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 50,863,435 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 3A by or on behalf of any person who participated in the issue of shares, and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (d) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 3B – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 74,136,565 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 3B by or on behalf of any person who participated in the issue of shares, and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 5,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who participated in the issue of shares, and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 5,698,096 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who participated in the issue of shares, and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 6 – INCREASE IN AGGREGATE NON-EXECUTIVE DIRECTOR REMUNERATION

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That for the purposes of clause 13.8 of the Constitution, ASX Listing Rule 10.17, and for all other purposes, the maximum aggregated annual Directors’ fees payable to Non-Executive Directors for the financial year from and including the year commencing 1 July 2017, be increased by \$100,000 from \$100,000 per annum to \$200,000 per annum, as described in the Explanatory Statement which accompanies and forms part of this Notice.”

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) any Director and any of their associates; or
- (b) a member of the Key Management Personnel or a Closely Related Party of such a member.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

26 March 2018

BY ORDER OF THE BOARD



SIMON NOON

MANAGING DIRECTOR

INTRODUCTION

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

This Explanatory Statement should be read in full and in conjunction with the Notice of Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary of this Explanatory Statement. You should consult with your professional advisers if you have any questions in relation to how to vote on the Resolutions.

There are seven resolutions to be put forward in the Meeting. Certain voting exclusions are imposed by the Listing Rules and the Corporations Act in relation to the Resolutions as detailed in the accompanying Notice of Meeting.

RESOLUTION 1 – APPROVAL OF ISSUE OF OPTIONS TO SOPHISTICATED INVESTORS**Background**

On 24 January 2018, the Company announced that it had finalised a \$750,000 placement to sophisticated investors of 125,000,000 shares (**Placement**) and subject to shareholder approval, a free unlisted option exercisable at \$0.015 (1.5 cents) for every two shares subscribed for under the Placement expiring two years from the date of issue (**Placement Options**). On 31 January 2018, the Company issued and allotted the 125,000,000 shares and now seeks approval for the issue of 62,500,000 unlisted Placement Options. The Placement Options will expire two years from the date of issue and the exercise price is \$0.015 (1.5 cents) per option exercised.

By this resolution, the Company seeks shareholder approval of this proposed option issue.

The following information is provided for member's consideration of Resolution 1:

- The maximum number of options to be issued is 62,500,000.
- The options will be issued within one month of the date of the meeting, and in any event, no later than three months after the date of the meeting, or at such time as deemed appropriate by an ASX waiver (if applicable).
- The options will be granted for nil monetary consideration and therefore no funds will be raised from the issue of the options.
- The options will be issued to sophisticated investors who participated in the January 2018 Placement on the basis of a free unlisted option for every two shares subscribed for.
- The options will expire on the date that is two years from the issue date and the exercise price is \$0.015 (1.5 cents) per option exercised.
- Optionholders are responsible for their own tax liability (if any) in relation to the option issue and the issue of any shares as a result of exercise of the options.
- The options carry no voting rights until such time as they are exercised and converted into fully paid ordinary shares.
- In accordance with the ASX Listing Rules, the options carry no rights to participate in new issues of securities to holders of shares except to the extent the options have been exercised, if that is permitted by the option terms, and the shares are allotted in respect of the options exercised before the record date for determining entitlements to the issue.
- In the event of reconstruction of Capital, the rights of an option holder will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation. In particular, in the case of a pro rata offer of securities, the exercise price of options will be adjusted in accordance with ASX Listing Rule 6.22.2.
- Any funds raised from the exercise of options will be used for general working capital.
- It is presently intended that the issue date will be 4 May 2018.

If shareholders of the Company approve the issue of the options, the options issued pursuant to this resolution will not count towards the 15% limit in respect of issues of equity securities which the Directors of the Company may undertake without shareholder approval in a 12 month period under ASX Listing Rule 7.1.

The full terms of the Placement Options are indicated in Schedule 2.

Voting Exclusion

A voting exclusion statement for Resolution 1 is contained in the Notice of Meeting.

Directors' Recommendation

The Placement Options form part of the Placement, the subject of ratification per Resolution 2, and the Board strongly recommends that Shareholders vote in favour of Resolution 1.

RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES

Background

On 22 March 2018, the Company issued and allotted 10,000,000 shares at a deemed issue price of \$0.011 per Share as part of the acquisition agreement in relation to the Violin Project, Mexico (see ASX announcement on 15 March 2018).

The Company issued 10,000,000 Shares without prior Shareholder approval out of its 15% annual placement capacity.

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 10,000,000 Shares on the terms set out below (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any Equity Securities, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where, pursuant to ASX Listing Rule 7.4, a company in general meeting ratifies the previous issue of securities made (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purposes of ASX Listing Rule 7.1

By ratifying the issue of the Shares the subject of Resolution 2, the Company will retain the flexibility to issue equity securities in the future of up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The following information is provided to Shareholders for the purposes of obtaining Shareholder approval of the share issue, the subject of Resolution 3 in accordance with ASX Listing Rule 7.5:

- (a) the number of securities allotted by the Company was 10,000,000 Shares;
- (b) those Shares were issued and allotted on 22 March 2018;
- (c) the Shares were issued at a deemed price of \$0.011 each;
- (d) the allottee of the Shares was Carrington International Limited who is not a related party of the Company;
- (e) the Shares issued are fully paid ordinary shares and rank equally with the existing Shares on issue;
- (f) no funds were raised from this issue.

Voting Exclusion

A voting exclusion statement for Resolution 2 is contained in the Notice of Meeting.

Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of Resolution 2. The Board believes that the ratification of the share issue, the subject of Resolution 2, is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 2 as it provides the Company with the flexibility to issue further securities representing up to 15% of the Company's share capital under Listing Rule 7.1 during the next 12-months without shareholder approval.

RESOLUTION 3A – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1

Background

On 31 January 2018, the Company issued and allotted 125,000,000 shares at a price of \$0.006 per Share to raise \$750,000 before costs (**Placement**).

The Company issued 50,863,435 Shares without prior Shareholder approval out of its 15% annual placement capacity and 74,136,565 Shares without prior Shareholder approval out of its 10% additional placement capacity.

Resolution 3A seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 50,863,435 Shares on the terms set out below (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any Equity Securities, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where, pursuant to ASX Listing Rule 7.4, a company in general meeting ratifies the previous issue of securities made (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purposes of ASX Listing Rule 7.1

By ratifying the issue of the Shares the subject of Resolution 3A, the Company will retain the flexibility to issue equity securities in the future of up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The following information is provided to Shareholders for the purposes of obtaining Shareholder approval of the share issue, the subject of Resolution 3A in accordance with ASX Listing Rule 7.5:

- (a) the number of securities allotted by the Company was 50,863,435 Shares;
- (b) those Shares were issued and allotted on 31 January 2018;
- (c) the Shares were issued at a price of \$0.006 each;
- (d) the allottees of the Shares were private sophisticated investors which are not related parties of the Company;
- (e) the Shares issued are fully paid ordinary shares and rank equally with the existing Shares on issue;
- (f) funds raised from this issue were used to further the Company's exploration projects, assess new opportunities and for general working capital purposes.

Voting Exclusion

A voting exclusion statement for Resolution 3A is contained in the Notice of Meeting.

Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of Resolution 3A. The Board believes that the ratification of the share issue, the subject of Resolution 3A, is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 3A as it provides the Company with the flexibility to issue further securities representing up to 15% of the Company's share capital under Listing Rule 7.1 during the next 12-months without shareholder approval.

RESOLUTION 3B – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1A

Background

On 31 January 2018, the Company issued and allotted 125,000,000 shares at a price of \$0.006 per Share to raise \$750,000 before costs (**Placement**).

The Company issued 50,863,435 Shares without prior Shareholder approval out of its 15% annual placement capacity and 74,136,565 Shares without prior Shareholder approval out of its 10% additional placement capacity.

Resolution 3B seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 74,136,565 Shares on the terms set out below (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any Equity Securities, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where, pursuant to ASX Listing Rule 7.4, a company in general meeting ratifies the previous issue of securities made (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purposes of ASX Listing Rule 7.1

By ratifying the issue of the Shares the subject of Resolution 3B, the Company will retain the flexibility to issue equity securities in the future of up to the 10% additional placement capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

The following information is provided to Shareholders for the purposes of obtaining Shareholder approval of the share issue, the subject of Resolution 3B in accordance with ASX Listing Rule 7.5:

- (a) the number of securities allotted by the Company was 74,136,565 Shares;
- (b) those Shares were issued and allotted on 31 January 2018;
- (c) the Shares were issued at a price of \$0.006 each;
- (d) the allottees of the Shares were private sophisticated investors which are not related parties of the Company;
- (e) the Shares issued are fully paid ordinary shares and rank equally with the existing Shares on issue;
- (f) funds raised from this issue were used to further the Company's exploration projects, assess new opportunities and for general working capital purposes.

Voting Exclusion

A voting exclusion statement for Resolution 3B is contained in the Notice of Meeting.

Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of Resolution 3B. The Board believes that the ratification of the share issue, the subject of Resolution 3B, is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 3B as it provides the Company with the flexibility to issue further securities representing up to 10% under Listing Rule 7.1A during the next 12-months without shareholder approval.

RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

Background

On 31 January 2018, the Company issued and allotted 5,000,000 shares at a deemed issue price of \$0.006 per Share in lieu of cash payments for assistance with marketing campaigns.

The Company issued 5,000,000 Shares without prior Shareholder approval out of its 15% annual placement capacity.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 5,000,000 Shares on the terms set out below (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any Equity Securities, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where, pursuant to ASX Listing Rule 7.4, a company in general meeting ratifies the previous issue of securities made (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purposes of ASX Listing Rule 7.1

By ratifying the issue of the Shares the subject of Resolution 4, the Company will retain the flexibility to issue equity securities in the future of up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The following information is provided to Shareholders for the purposes of obtaining Shareholder approval of the share issue, the subject of Resolution 4 in accordance with ASX Listing Rule 7.5:

- (a) the number of securities allotted by the Company was 5,000,000 Shares;
- (b) those Shares were issued and allotted on 31 January 2018;
- (c) the Shares were issued at a deemed price of \$0.006 each;
- (d) the allottee of the Shares was Dyamond Developments Pty Ltd who is not a related party of the Company;
- (e) the Shares issued are fully paid ordinary shares and rank equally with the existing Shares on issue;
- (f) no funds were raised from this issue.

Voting Exclusion

A voting exclusion statement for Resolution 4 is contained in the Notice of Meeting.

Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of Resolution 4. The Board believes that the ratification of the Placement, the subject of Resolution 4, is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 4 as it provides the Company with the flexibility to issue further securities representing up to 15% of the Company's share capital under Listing Rule 7.1 during the next 12-months without shareholder approval.

RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES

Background

On 22 November 2017, the Company issued and allotted 5,698,096 shares at a deemed issue price of \$0.00702 per Share in lieu of cash payments for assistance with marketing campaigns.

The Company issued 5,698,096 Shares without prior Shareholder approval out of its 15% annual placement capacity.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 5,698,096 Shares on the terms set out below (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any Equity Securities, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where, pursuant to ASX Listing Rule 7.4, a company in general meeting ratifies the previous issue of securities made (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purposes of ASX Listing Rule 7.1

By ratifying the issue of the Shares the subject of Resolution 5, the Company will retain the flexibility to issue equity securities in the future of up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The following information is provided to Shareholders for the purposes of obtaining Shareholder approval of the share issue, the subject of Resolution 5 in accordance with ASX Listing Rule 7.5:

- (a) the number of securities allotted by the Company was 5,698,096 Shares;
- (b) those Shares were issued and allotted on 22 November 2017;
- (c) the Shares were issued at a deemed price of \$0.00702 each;
- (d) the allottee of the Shares was S3 Consortium Pty Ltd who is not a related party of the Company;
- (e) the Shares issued are fully paid ordinary shares and rank equally with the existing Shares on issue;
- (f) no funds were raised from this issue.

Voting Exclusion

A voting exclusion statement for Resolution 5 is contained in the Notice of Meeting.

Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of Resolution 5. The Board believes that the ratification of the share issue, the subject of Resolution 5, is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 5 as it provides the Company with the flexibility to issue further securities representing up to 15% of the Company's share capital under Listing Rule 7.1 during the next 12-months without shareholder approval.

RESOLUTION 6 – INCREASE IN AGGREGATE NON-EXECUTIVE DIRECTOR REMUNERATION

Background

The Company seeks shareholder approval to increase the maximum aggregate fees paid to non-executives of the Board by \$100,000 from \$100,000 per annum to \$200,000 per annum. The maximum aggregate amount payable by way of fees to Non-Executive Directors in any financial year is determined by Shareholders from time to time in general meeting (**NED Fee Pool**). The current NED Fee Pool of \$100,000 was outlined in the Initial Public Offering Disclosure Document of the Company in 2004.

Notwithstanding this, in 2005 the Company ostensibly adopted a \$200,000 NED Fee Pool however no shareholder approval was received which management has recently discovered. The Company now wishes to confirm the NED Fee Pool. Following is a summary of all fees paid to non-executive directors since 2004:

Year	Total fees paid to non-executives
2004	32,700
2005	11,624
2006	41,366
2007	41,462
2008	66,106
2009	65,400
2010	76,229
2011	158,901
2012	117,720
2013	117,720
2014	121,260
2015	130,306
2016	118,260
2017	118,260

Shareholder approval is sought under clause 13.8 of the Constitution and ASX Listing Rule 10.17. The Board considers it appropriate to increase the NED Fee Pool, to take account of:

- (a) The continuing increase in size and scale of operations of the Company;
- (b) To ensure that the Company has the ability to set fees at a competitive level so that it can attract and retain the services of Non-Executive Directors of the highest calibre;
- (c) To ensure the NED Fee Pool can accommodate payment of fees to any additional Non-Executive Directors appointed if necessary as part of the Board's succession planning strategy to ensure that the Board continues to have the right balance of skills, experience and expertise; and
- (d) To allow for some growth in Non-Executive Directors' fees in the future to reflect market competitiveness for Non-Executive Directors with the skills and experience that are appropriate for the Company's business.

Shareholders should also note that, if the proposed new NED Fee Pool is approved, it will not necessarily be fully utilised each financial year. The Company will in future continue to set the actual level of remuneration of its Non-Executive Directors within the NED Fee Pool, having regard to independent external advice, market practice, Board performance and other appropriate factors. The remuneration of each Non-Executive Director for the financial year ended 30 June 2017 is detailed in the Annual Report.

Securities issued under ASX Listing Rule 10.11 or 10.14 within the preceding three years to a Non-Executive Director are as follows:

- (a) 4,000,000 unlisted options to Richard Monti on 22 November 2017;
- (b) 4,000,000 unlisted options to Peter Harold on 22 November 2017; and
- (c) 4,000,000 unlisted options to Andrew Parker on 22 November 2017.

All options issued to Non-Executive Directors above were issued for nil consideration and are exercisable at 1.5 cents each and expire 21 November 2020.

Voting Exclusion

A voting exclusion statement for Resolution 6 is contained in the Notice of Meeting.

Directors' Recommendation

Given their interest in the outcome of this resolution, the Board does not make any recommendation on how Shareholders vote in respect of Resolution 6.

ENQUIRIES

Shareholders are requested to contact the Company Secretary on **+61 (0)8 6266 8642** if they have any queries in respect of the matters set out within this document.

SCHEDULE 1 – GLOSSARY

In this Notice and the Explanatory Statement:

\$ means Australian Dollars.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2017.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

ASX Listing Rules means the Listing Rules of the ASX.

Board means the board of Directors.

Business Day means: for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent and for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair or **Chairman** means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means a spouse or child of the member or has the meaning given in section 9 of the Corporations Act.

Company means Pacifico Minerals Limited (ACN 107 159 713).

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Statement means the explanatory statement attached to the Notice.

Key Management Personnel or **KMP** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of the ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Option means an option which entitles the holder to subscribe for one Share.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

WST means Western Standard Time, being the time in Perth, Western Australia.

In this Notice and the Explanatory Statement words implying the singular include the plural and vice versa.

SCHEDULE 2 – TERMS AND CONDITIONS OF PLACEMENT OPTIONS

The terms and conditions of the Options the subject of Resolutions 1 are set out below.

- (a) Each Option entitles the holder to subscribe for one fully paid ordinary share upon exercise of the Option.
- (b) Each Option shall be issued for no consideration.
- (c) The amount payable upon exercise of each Option will be equal to 1.5 cents ("Exercise Price").
- (d) The Options will expire at 5pm WST on a date that is 2 years from the date of issue ("Expiry Date").
- (e) The Options may be exercised at any time until the Expiry Date ("Exercise Period").
- (f) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate ("Notice of Exercise") and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (g) A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds ("Exercise Date").
- (h) Within 15 Business Days after the later of the following:
 - (i) the Exercise Date; and
 - (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,but in any case no later than 20 Business Days after the Exercise Date, the Company will:
 - (iii) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.If a notice delivered under (h)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- (i) Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (j) If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (k) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (l) In the event of any pro-rata issue of securities (except a Bonus Issue) the exercise price of the Options will be adjusted in accordance with ASX Listing Rule 6.22.2.
- (m) The Options are not transferable, without the prior written consent of the Company.

«EFT_REFERENCE_NUMBER»

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PACIFICO MINERALS LIMITED

ACN: 107 159 713

REGISTERED OFFICE:

LEVEL 10
553 HAY STREET
PERTH WA 6000

+

SHARE REGISTRY:

Security Transfer Australia Pty Ltd

All Correspondence to:

PO BOX 52
Collins Street West VIC 8007
Suite 913, Exchange Tower
530 Little Collins Street
Melbourne VIC 3000
T: 1300 992 916 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au«HOLDER_NAME»
«ADDRESS_LINE_1»
«ADDRESS_LINE_2»
«ADDRESS_LINE_3»
«ADDRESS_LINE_4»
«ADDRESS_LINE_5»

Code:

PMY

Holder Number:

«HOLDER_NUM

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

VOTE
ONLINELodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

☐

The meeting chairperson

OR

☐

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the General Meeting of the Company to be held at 2.00pm WST on Thursday 3 May 2018 at Level 10, 553 Hay Street, Perth, Western Australia and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions.

In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Important for Resolution 6: If the Chairman of the meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 6, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each resolution

RESOLUTION

1. APPROVAL OF ISSUE OF OPTIONS TO SOPHISTICATED INVESTORS

For

☐

Against

☐

Abstain*

☐

2. RATIFICATION OF PRIOR ISSUE OF SHARES

☐☐☐

3A. RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1

☐☐☐

3B. RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1A

☐☐☐

4. RATIFICATION OF PRIOR ISSUE OF SHARES

☐☐☐

5. RATIFICATION OF PRIOR ISSUE OF SHARES

☐☐☐

6. INCREASE IN AGGREGATE NON-EXECUTIVE DIRECTOR REMUNERATION

☐☐☐

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Sole Director & Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 2.00pm WST on Tuesday 1 May 2018.

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Name:

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This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

If you wish to appoint a Director (other than the Chairman) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 6, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 6.

PLEASE NOTE: If you appoint the Chairman as your proxy (or if they are appointed by default) but do not direct them how to vote on an item (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that item), you will be expressly authorising the Chairman to vote as they see fit on that item, to the extent they are able in accordance with the Corporations Act.

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

Security Transfer Registrars Pty Ltd

Online www.securitytransfer.com.au

Postal Address PO BOX 52
Collins Street West VIC 8007 AUSTRALIA

Street Address Suite 913, Exchange Tower
530 Little Collins Street
Melbourne VIC 3000

Telephone 1300 992 916

Facsimile +61 8 6365 4086

Email registrar@securitytransfer.com.au

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.