

PROGRESSING AUSTRALIA'S LARGEST UNDEVELOPED NEAR-SURFACE LEAD-SILVER-ZINC DEPOSIT

Investor Presentation

October 2018



ASX: PMY

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Competent Person Statements: The information that relates to Sorby Hills Mineral Resources for the DE pod is based on, and fairly represents, information compiled by Mr Geoff Reed, a Competent Person, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Reed is employed by Breakaway Mining Services, an independent consulting company. Mr Reed has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity 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 Reed consents to the inclusion of the matters based on his information in the form and context in which it appears.

The information that relates to Sorby Hills Mineral Resources for the A, B, C, F, H, I, Alpha and Beta pods is based on, and fairly represents, information compiled by Mr David Williams, a Competent Person, who is a Member of The Australian Institute of Geoscientists. Mr Williams is employed by CSA Global Pty Ltd, an independent consulting company. Mr Williams has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity 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 Williams consents to the inclusion of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to the Violin Project, Borroloola West Project, South Australia exploration licence tenements, is based on information compiled by Mr David Pascoe, who is a Member of the Australian Institute of Geoscientists. Mr Pascoe is contracted 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 presentation of the matters based on information in the Form and context in which it appears.



Near Term Lead Development Asset

Pacifico recently acquired Sorby Hills: **a near-term lead-silver-zinc development asset**

Immediate upside with **lower FX rate**

Environmental and Mining Permits already secured



Underdeveloped in a Tier One Mining Jurisdiction

Advanced project with clear pathway for **resource expansion through infill and extensional drilling**

Located in Western Australia, Sorby Hills has **excellent infrastructure access**



Realising Value from Exploration Portfolio

Violin Project (Mexico) significant potential for a major gold-copper deposit

Pacifico exploring opportunities to **realise value from existing non-core projects in Australia and Colombia**



Experienced Management Team

Management team have **diverse international experience** from exploration through to production

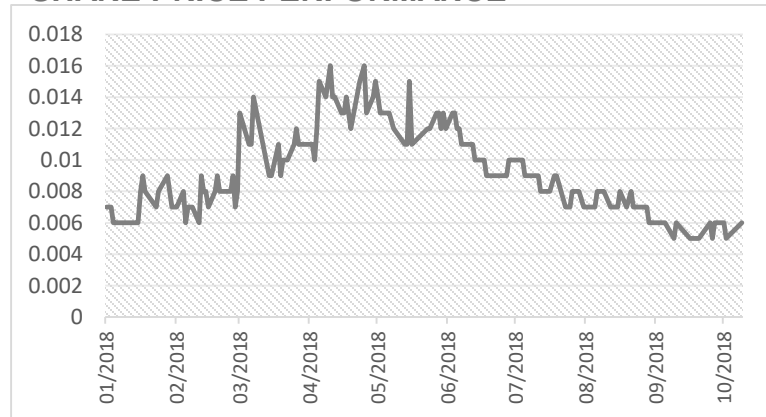
Proven track record of **realising project value for shareholders**

CORPORATE SNAPSHOT

CAPITAL STRUCTURE

SHARES ON ISSUE (BN) (UNDILUTED)	1.36
MARKET CAP (A\$m) (AT A\$0.006/sh)	\$8.2
CASH (A\$m) (AS AT 10 OCTOBER 2018)	\$1.4
ENTERPRISE VALUE (A\$m)	\$6.8
OPTIONS* (m)	180.3*

SHARE PRICE PERFORMANCE



*2m exercisable at 2c, expiring 23 April 2020
62.5m exercisable at 1.5c, expiring 6 May 2020
26.5m exercisable at 1.5c, expiring 21 November 2020
79.3m options exercisable at 1.5c, expiring 21 November 2020
10m options exercisable at 2c, expiring 16 October 2021

BOARD OF DIRECTORS & MANAGEMENT

RICHARD MONTI CHAIRMAN

A Geologist with broad experience over a 31-year career working in technical, commercial, marketing and financial fields within the exploration and mining industry. Founded Ventnor Capital Pty Ltd, providing corporate advisory and investment banking services to listed resource companies, before leaving in 2010.

SIMON NOON MANAGING DIRECTOR

Simon was appointed Managing Director at Pacifico in August 2013. Previously Executive Director at Groote Resources Limited (ASX: GOT), taking GOT from a market capitalisation under \$5m to in excess of \$100m. Simon was the Managing Director at West Rock Resources Limited, a company he co-founded in 2011, before it was acquired by Pacifico Minerals Limited in 2013. During his time as Managing Director, West Rock secured and operated a strategic alliance and Joint venture Cleveland-Cliffs Inc) (NYSE: CLF) and in addition secured and continues to operate a joint venture with Sandfire Resources ASX: SFR).

PETER HAROLD NON-EXECUTIVE DIRECTOR

A Process Engineer with over 30-years experience in the minerals industry, with extensive experience in the development and operation of base and precious metals projects. Peter is the Managing Director at Panoramic Resources Limited (ASX: PAN), a company he co-founded in 2001. PAN is currently resuming production at the Savannah Nickel Mine, located in the same region as the Sorby Hills Project.

ANDREW PARKER NON-EXECUTIVE DIRECTOR

A lawyer that has extensive experience in the exploration and mining industry. He brings to PMY expertise in corporate advisory and strategic consultancy, private and public capital raisings, mergers and acquisitions and corporate reconstructions.

BARRIE BOLTON PROJECT DEVELOPMENT

A geologist with a long and successful career within the mining industry, spanning over 30-years. He has worked in diverse and often challenging exploration environments, negotiating access and agreements with local land owners and government authorities. Prior to joining PMY Barry spent 18 years with BHP advising and managing BHP's exploration program for manganese worldwide.

CURRENT TOP 4 SHAREHOLDERS

HOLDER NAME	HELD	OWNERSHIP
1. QUINTANA RESOURCES HOLDINGS LP	97,200,622	7.14%
2. VILLIERS QUEENSLAND PTY LTD*	93,333,332	6.86%
3. MR CRAIG GRAEM CHAPMAN*	66,807,495	4.91%
4. AIGLE ROYAL SUPER FUND	52,312,981	3.84%

* Denotes merged holders

QUALITY ASSET PORTFOLIO

SORBY HILLS JV (WESTERN AUSTRALIA)

- Pacifico owns 75% of the Sorby Hills Project in WA
- Joint Venture with the worlds largest lead smelting and Silver producer (25% contributing)
- JORC 2012 Resource¹
- Clear pathway to resource upgrade with infill and expansion drilling
- Pre-feasibility completed by previous owner in 2012²
- Environmental approval in place for stage one development and operation³
- Agreement in place with WA government and Ord River Management allowing development of both projects

VIOLIN PROJECT (MEXICO)

- Option to purchase 100% interest in Violin Gold-Copper Project in Guerrero Gold Belt of Mexico with outstanding potential for a large gold-copper deposit
- Several multi-million ounce gold mines and developing projects of this mineralisation style in the Guerrero Gold Belt

POTENTIAL VALUE FROM NON-CORE ASSETS

- JV project in McArthur Basin with Sandfire Resources NL (PMY 51% / SFR 49%). Potential for Mt Isa style copper-cobalt-zinc
- Base and precious metal projects in Colombia
- Tenements in South Australia prospective for battery minerals



¹ PMY ASX Announcement 24 August 2018

² KBL ASX Announcements 6 December 2012 and 8 April 2014

³ KBL ASX Announcement 3 April 2014

OVERVIEW

- Australia's largest near surface lead-silver-zinc resource
- Highly supportive major JV Partner (25% contributing) and end user
- Large flat-shallow MVT-style lead/silver zinc ore body
- Brownfields exploration potential with deposit open along strike and at depth
- Excellent recoveries and high quality concentrates
- Established infrastructure allowing fast track production
- Environmental Protection Authority approval and Mining titles In place

LOCATION AND INFRASTRUCTURE

- Located ~50km by road north-east from regional centre of Kununurra
- Existing roads to transport concentrate from the Sorby Hills site to the facilities at Wyndham Port, approximately 140km
- Operations will utilise existing port facilities, with no additional infrastructure required



Image: Sorby Hills Relative to Kununurra (50km) and the Port at Wyndham (140km)

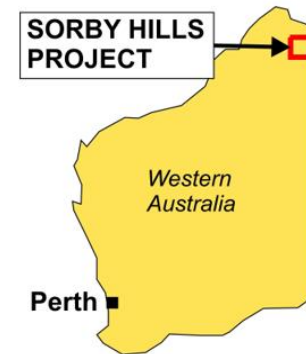


Image: Sorby Hills Project Location

SORBY HILLS JORC 2012 RESOURCE

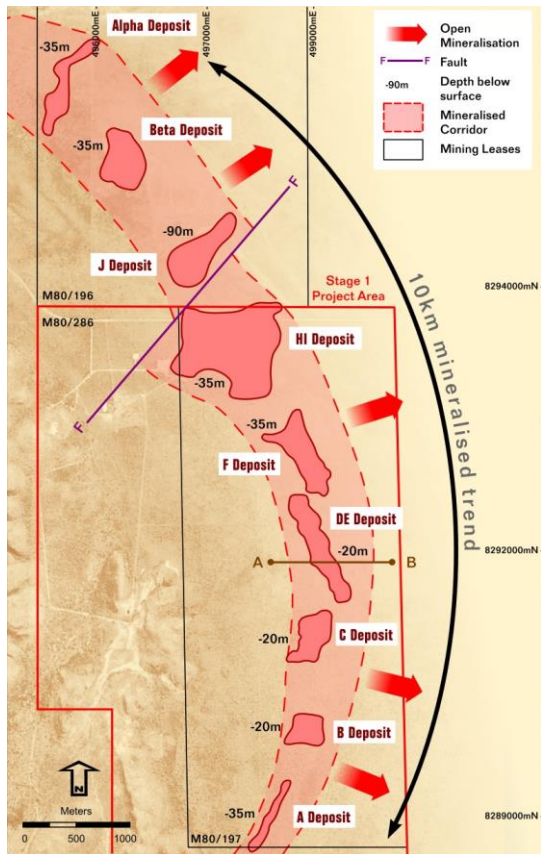


Image: Sorby Hills Deposits Outline

Global Resource of 16.5Mt at 4.7% Pb, 53g/ Ag, 0.7% Zn¹

Resource Category	Tonnes (kT)	Pb %	Zn %	Ag g/t	Pb + Zn %
Indicated	4,860	5	0.4	62	5.4
Inferred	11,640	4.6	0.8	49	5.4
Combined Total	16,500	4.7	0.7	53	5.4

Table 1: Sorby Hills Project Global Mineral Resource Estimate at a Cut-Off of 2.5% Pb

- Infill drilling on **DE deposit** achieved excellent results with most of the resources moved to indicated (Table 2)¹
- Clear pathway to increase Global Resource and declare a Reserve base with infill and expansion drilling

Resource Category	Tonnes (kT)	Pb %	Zn %	Ag g/t	Pb + Zn %
Indicated	2,390	5.8	0.5	61	6.3
Inferred	360	5.3	0.3	59	5.6
Combined Total	2,750	5.8	0.4	61	5.95

Table 2: Sorby Hills Project DE Pod Mineral Resource Estimate at a Cut-Off of 2.5% Pb

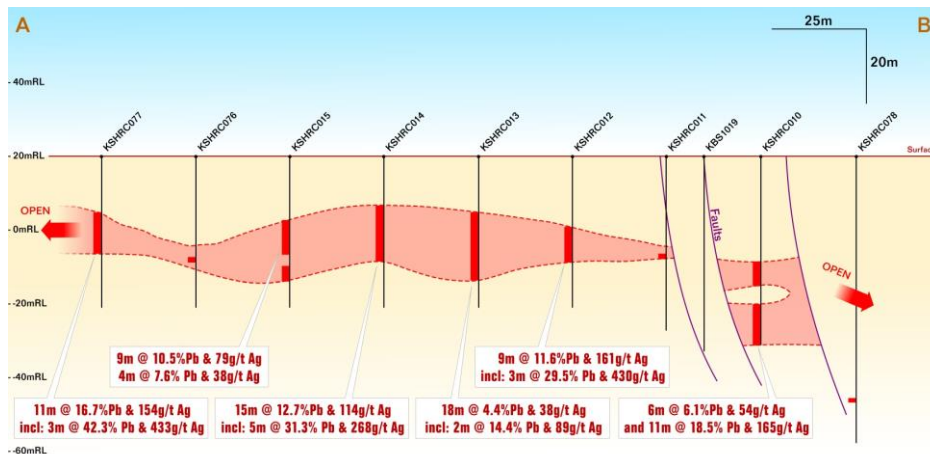


Image: Cross Section Through DE Deposit Highlighting the Shallow Nature and Continuity of Mineralisation

¹ PMY ASX Announcement 24 August 2018

SORBY HILLS

SIMPLE, EFFICIENT PROCESSING

- Simple mineralogy and conventional crush, grind and flotation processing
- Excellent recoveries from metallurgical testwork of Pb 91% and Ag 87%¹
- Testwork has produced high quality concentrates of 55% - 69% lead¹

HISTORIC PRE-FEASIBILITY STUDY

- A Pre-Feasibility Study (PFS) for deposits DE & C was completed by KBL Mining (ASX:KBL) in late 2012² and updated with modifying factors and assumptions in 2013³

UPSIDE POTENTIAL

- Initial 6,000m drilling program planned to commence in October targeting significant upgrade of the resources in Pods B,C,DE and I.
- Pacífico will review modifying factors and assumptions made by KBL in 2013³ and complete an updated study once initial drilling has been completed and the resource upgraded
- The current AUD/USD exchange rate (**0.71**⁴) is very favourable when compared to the rate in 2012.

¹ PMY ASX Announcement 24 August 2018

² KBL ASX Announcement 6 December 2012

³ KBL ASX Announcement 29 November 2013

⁴ OANDA Exchange Rate as at 11 October 2018

⁵ EPA Report on Assessment <http://www.epa.wa.gov.au/proposals/sorby-hills-silver-lead-zinc-project>

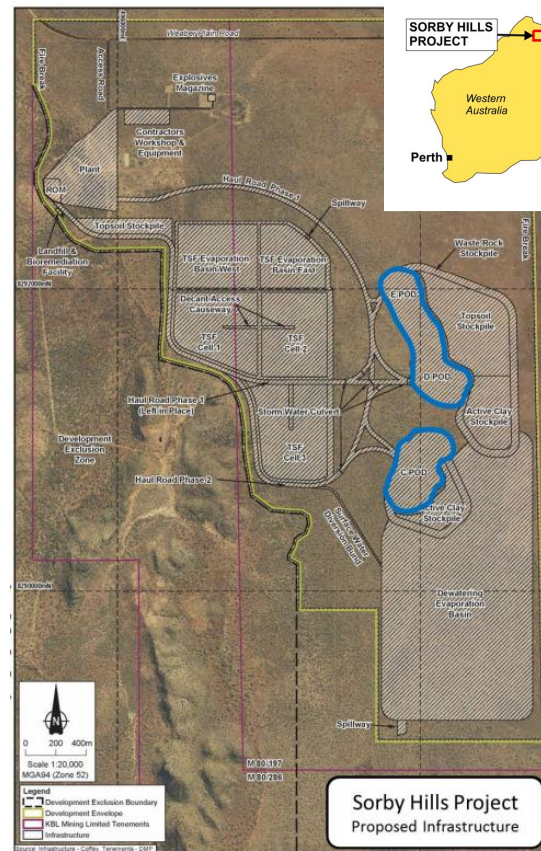
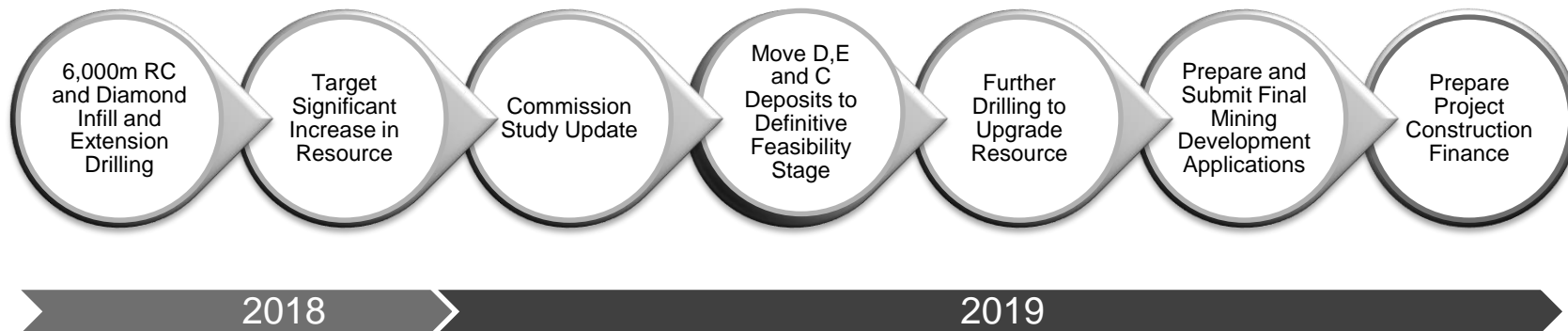


Image: Proposed Detailed Infrastructure for Stage 1 Project Development With DE & C Deposit Outlined in Blue⁵

12 - 18 MONTH PRE-MINING PROGRAM



SORBY HILLS PROJECT HIGHLIGHTS



Pacifico owns 75% of the largest undeveloped near-surface Pb-Ag-Zn deposit in Australia on **granted mining licenses with environmental approval in Western Australia**



Project significantly de-risked with extensive resources and historical PFS



Potential **high operating margins** from shallow deposit



Excellent recoveries and high quality concentrate due to simplicity of processing



Aggressive exploration targeting a significant increase in resources followed by updated study



Established infrastructure including readily available port facilities allows for fast track production



OVERVIEW

- Option to acquire 100% interest in Violin Gold-Copper Project in Guerrero Gold Belt of Mexico with highly attractive terms
- Exploration results to date at Coaxtlahuacan Prospect indicate major potential for a large skarn/intrusive style gold – copper deposit.
- Several multi-million ounce gold (copper) mines and developing projects of this mineralisation style in the Guerrero Gold Belt

Deposit	Tonnes	Au Grade	Au oz	Company	Status
Los Filos & El Bermajal¹	639 Mt (mined + reserves)	0.75g/t Au	15 Moz Au	Leagold	Mining
El Limon-Guajes²	46 Mt	2.7g/t Au	4 Moz Au	Torex	Mining
Media Luna²	52 Mt	4.5g/t Au, 27g/t Ag, 0.99% Cu	4 Moz Au + Cu, Ag	Torex	Evaluation
Ana Paula³	18 Mt	2.2g/t Au	1.3Moz Au	Alio Gold	Feasibility

Table 1: Major Deposits of the Guerrero Gold Belt

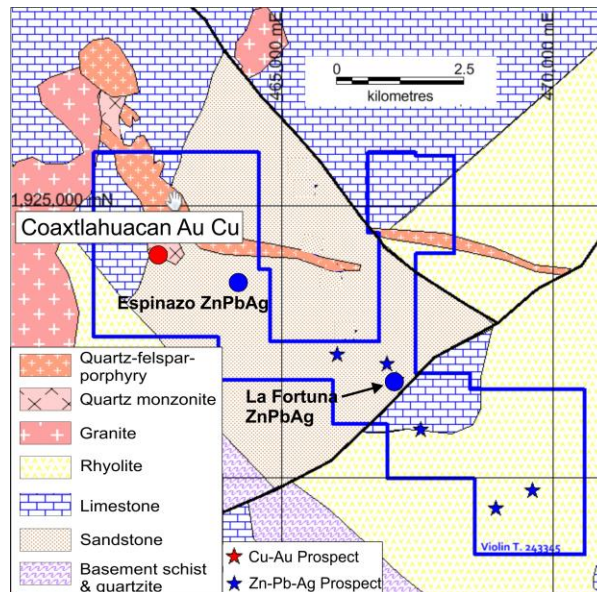


Image: Violin Project Tenement Area, Geology and Prospects

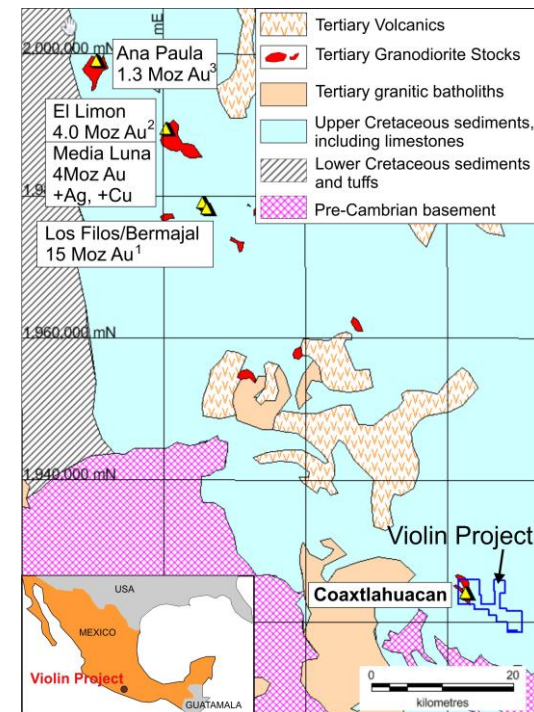


Image: Guerrero Gold Belt – major deposits and location of Violin Project

¹ Leagold, NI 43-101 Technical Report, Los Filos, March 2017

² Torex Gold Resources Inc <https://www.torexgold.com/projects>

³ Alio Gold <https://www.aliogold.com/assets>

COAXTLAHUACAN PROSPECT

- Copper-gold mineralisation at surface occurs as chalcocite and malachite associated with stockworks, massive lenses and disseminations of magnetite in quartz monzonite or magnesian skarn
- Zones of massive sulphides, magnetite and gossan identified
- Major gold anomaly (>100ppb Au, with values up to 2161ppb Au) covering an area of 1500m x 200m within an overall zone of 2km x 1km, containing >100ppb Au gold
- Coincident copper >300ppm in the southern half of the gold anomaly
- Recent rock chip sample assays of up to 3.28% Cu and 1.28g/t Au
- Ground magnetic survey (<1m stations) along lines 25m apart completed with results and interpretation due shortly.
- Results from the magnetic survey (processing now) when combined with the geological mapping, will allow high priority drill targets to be refined
- A diamond drilling program to test for major skarn related gold-copper mineralisation is planned for November 2018 subject to permitting approvals

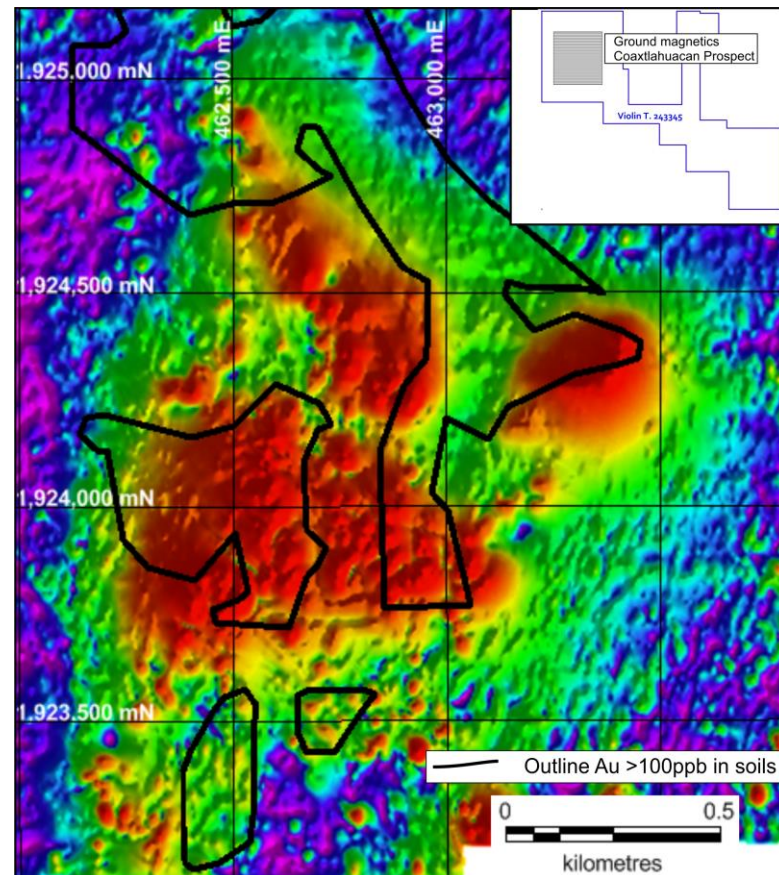


Image: Coaxtlahuacan Prospect – ground magnetics VRMI image and gold in soil geochemistry anomaly outlines

Exploring opportunities to realise value from existing non-core projects in Australia and Colombia through potential sale and JV agreements

BORROLOOLA WEST (NORTHERN TERRITORY)

- Pacifico operates and has a 51% interest in the Borroloola West joint venture (BWJV) with Sandfire Resources NL (49%)
- Project area covers ~1400km² within the McArthur/ Mt Isa Basins, host to several world class mines including McArthur River, Mount Isa, Teena and Century
- Potential for large sediment hosted deposits
- Drill targets to be established following promising drill and rock chip sample results¹

RECENTLY GRANTED TENEMENTS (SOUTH AUSTRALIA)

- Exploration for battery metals (Co, Cu, Mn) to commence shortly in SA.
- Up to 0.86% Co, 0.35% Cu, 58.1% Mn and 0.21% Zn have previously been obtained in historical rock chips²

COLOMBIAN PROJECTS

- Urrao, Berrio and Natagaima projects in Colombia
- Projects are highly prospective for the discovery of economic copper-gold deposits

¹ PMY ASX Announcement 31 July 2018

² PMY ASX Announcement 8 June 2018

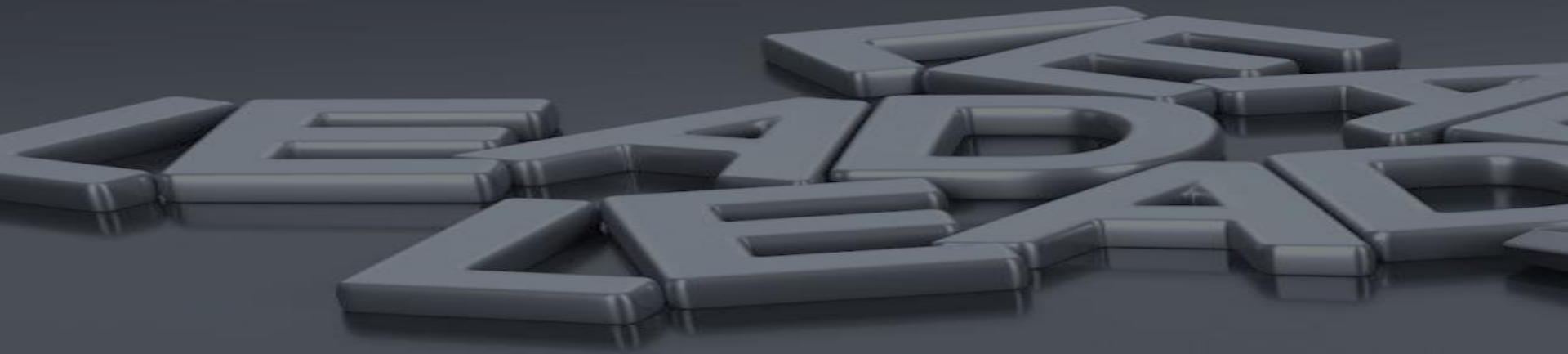
³ PMY ASX Announcement 20 July 2018

2018

- OCTOBER – Commencement of infill and expansion drilling at **Sorby Hills**
- OCTOBER – Results and interpretation from recently completed ground magnetics survey at the **Violin** project
- NOVEMBER – commencement of drilling at **Violin** project
- DECEMBER - Drilling results from infill and expansion drilling at **Sorby Hills**

2019

- JANUARY – Drilling results from **Sorby Hills** and **Violin**
- FEBRUARY/MARCH – **Sorby Hills** resource update and updated study
- APRIL – Commencement of additional infill and expansion drilling at **Sorby Hills**
- JULY/AUGUST – Move D,E and C Deposits to Definitive Feasibility Stage at **Sorby Hills**



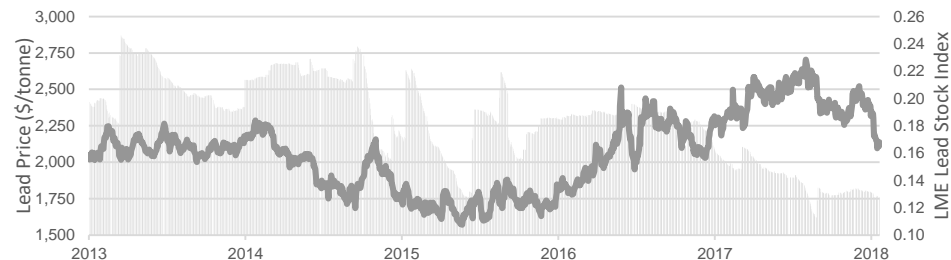
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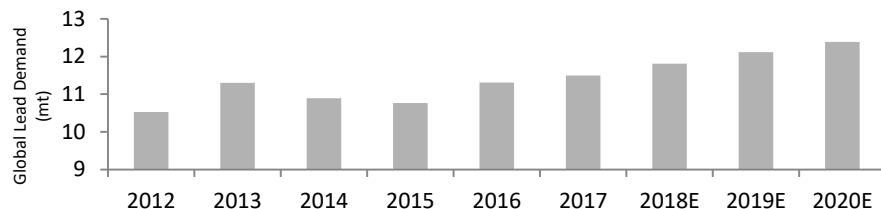


LEAD PRICE PERFORMANCE

HISTORIC LME PRICE AND STOCK



LEAD DEMAND GROWTH



- Falling LME stockpiles with an increasing demand have and will continue to put upwards pressure on prices for the foreseeable future
- Ongoing environmental crackdown in China disrupting the supply chain coupled with solid global industrial production data supports an attractive long term price forecast

- Automotive original equipment (OE) and replacement batteries will stay the largest use for lead, remaining at 65% of total consumption for 2018 – 2040; industrial batteries will increase from 22% of total demand to 26%, supported by increasing use of batteries in energy storage systems, particularly for renewable power generation

