

4 May 2020

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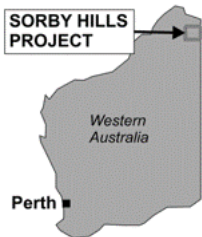
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 PMY

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Native Title Agreement Executed for Recently Acquired Eight Mile Creek

Pacífico Minerals Limited (ASX: PMY) ('Pacífico' or the 'Company') is pleased to announce the execution of a Native Title, Heritage Protection and Mineral Exploration Agreement for the 100% Pacífico owned tenement E80/5317 ('Eight Mile Creek'). Eight Mile Creek covers an area of 21,730 hectares (217 km²) to the northeast of Kununurra and south of the Sorby Hills Joint Venture Project.

HIGHLIGHTS

- Native Title, Heritage Protection and Mineral Exploration Agreement executed with Native Title claimant for Eight Mile Creek.
- Agreement provides employment opportunities for the Native Title claimant group along with various opportunities for economic benefits.

BACKGROUND

The Sorby Hills Joint Venture Project ('Sorby Hills' or the 'Project') is located approximately 50 km northeast of Kununurra. There are existing sealed roads to transport concentrate from site to the facilities at Wyndham Port (150 km from the Project). Established infrastructure and existing permitting allow for fast tracked production.

The March 2019 Pre-Feasibility Study ('PFS') produced compelling economics (ASX Announcement 26 March 2019). Following on from a significant Resource upgrade in Q4 2019, Pacífico is now completing an Optimised PFS targeting an increased mining rate and greater processing capacity. The study is progressing well is expected to be completed in June 2020.

Pacífico recently expanded its land holding in the Sorby Hills region through a new tenement acquisition just south of its Sorby Hill Joint Venture Project (ASX Announcement 21 April 2020). With the Project advancing quickly, the area has the potential to become a new mining district (see Figure 1) and Pacífico is laying the foundations for a long-term future within the region. The newly granted exploration tenement is 100% owned by Pacífico and adds a further 30 km strike length of near-surface prospective horizon for exploration.

NATIVE TITLE AGREEMENT

Pacífico has executed a Native Title, Heritage Protection and Mineral Exploration Agreement with the Miriuwung and Gajerrong Aboriginal Corporation (Native Title Prescribed Body Corporate) covering the Eight Mile Creek tenement (E80/5317).

The agreement paves the way for a productive and collaborative relationship with the Miriuwung and Gajerrong people. Cultural awareness and heritage training will be provided before work is commenced on the tenement. Pacífico will also endeavour to maximise employment opportunities for the Miriuwung and Gajerrong people where they are qualified, and they will be heavily involved in activities such as the cultural heritage clearance of areas in which exploration work will be undertaken on the new acreage.

Managing Director, Mr Simon Noon, commented *“The agreement means that the Miriuwung Gajerrong people will have the opportunity to benefit from future exploration as well as any future production from the Eight Mile Creek tenement. We look forward to forging co-operative and lasting relationship with the Miriuwung Gajerrong people.”*

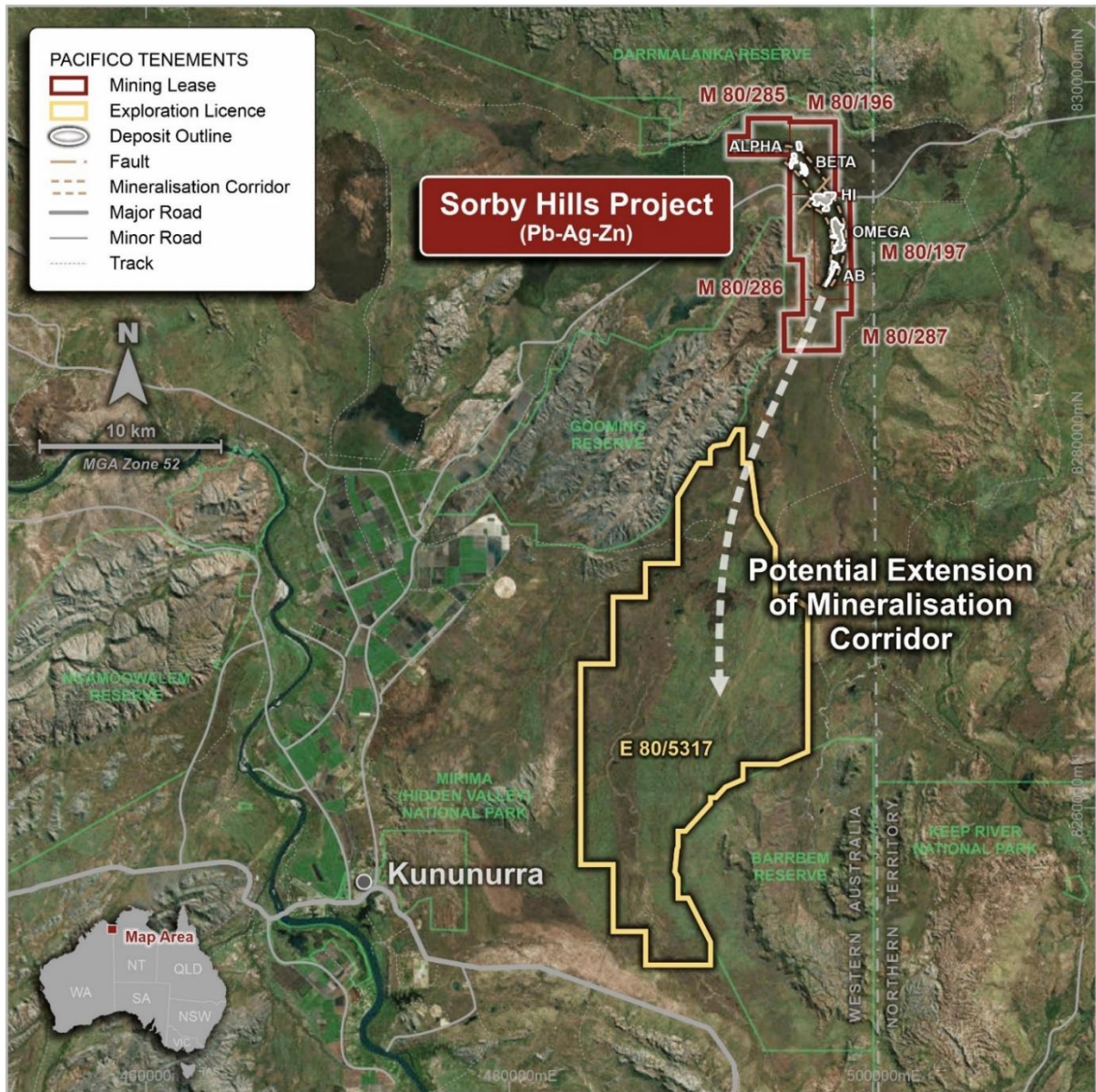


Figure 1: Location of the E80/5317 'Eight Mile Creek' tenement with respect to the Sorby Hills Project.

This announcement has been approved for release by the Managing Director.

FOR FURTHER INFORMATION PLEASE CONTACT:

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ABOUT PACIFICO MINERALS LIMITED

Pacifco Minerals Ltd (ASX: PMY) is a Western Australian based exploration company with interests Australia and Colombia. In Australia, the Company is currently focused on advancing the Sorby Hills Lead-Silver-Zinc Joint Venture Project in WA. Pacifco owns a 75% interest in the Joint Venture with the remaining 25% (contributing) interest held by Henan Yuguang Gold & Lead Co. Ltd.

FORWARD LOOKING STATEMENTS

Certain statements in this document are, or may be, 'forward-looking statements' and represent Pacifco's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Pacifco, and which may cause Pacifco's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Pacifco does not make any representation or warranty as to the accuracy of such statements or assumptions.