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Gold, copper and silver mineralisation encountered at Natagaima

ASX Code: PMY
ABN 43 107 159 713

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Highlights

- ***Completion of phase two reconnaissance exploration provides further encouraging assays from grab samples including:***
  - ***8.42g/t Au (MO5703)***
  - ***6.2% Cu (MO5724)***
  - ***2.30g/t Au (MO6207)***
  - ***1.89g/t Au and 1.71% Cu (MO5716)***
  - ***1.25g/t Au, 113g/t Ag and 6.05% Cu (MO6222)***

- ***Evidence of two significant mineralised and intersecting corridors which are highly prospective for precious and base metals.***

Pacifico Minerals Limited ("Pacifico" or "Company") is pleased to announce the completion of phase two reconnaissance over part of its 5,230 hectare Natagaima tenement application in the department of Tolima, Colombia (see Figure 1). A zone of high interest is defined at the intersection of two mineralised structures coincident with strongly developed argillic alteration.

Phase two reconnaissance generated 67 grab samples*, comprising eight float samples and 36 stream sediment samples (18 x <80 mesh and 18 x <2.5 mm) from 18 locations (see Figure2). Highlight grades include:

- 8.42g/t Au (MO5703)
- 6.2% Cu (MO5724)
- 2.30g/t Au (MO6207)
- 1.89g/t Au and 1.71% Cu (MO5716)
- 1.25g/t Au, 113g/t Ag and 6.05% Cu (MO6222)

Samples generated during phase two reconnaissance are provided in Appendix 1.

Phase two reconnaissance expanded on work completed during phase one reconnaissance (see ASX announcement dated 27 January 2015). Lithological and structural mapping was refined and grab sampling and stream sediment sampling was continued and now covers the majority of Pacifico's Natagaima tenement application (see Figure 2).

*Selective grab samples may not be representative. Assays from selective grab sampling may not be repeated in a mechanised mining environment.

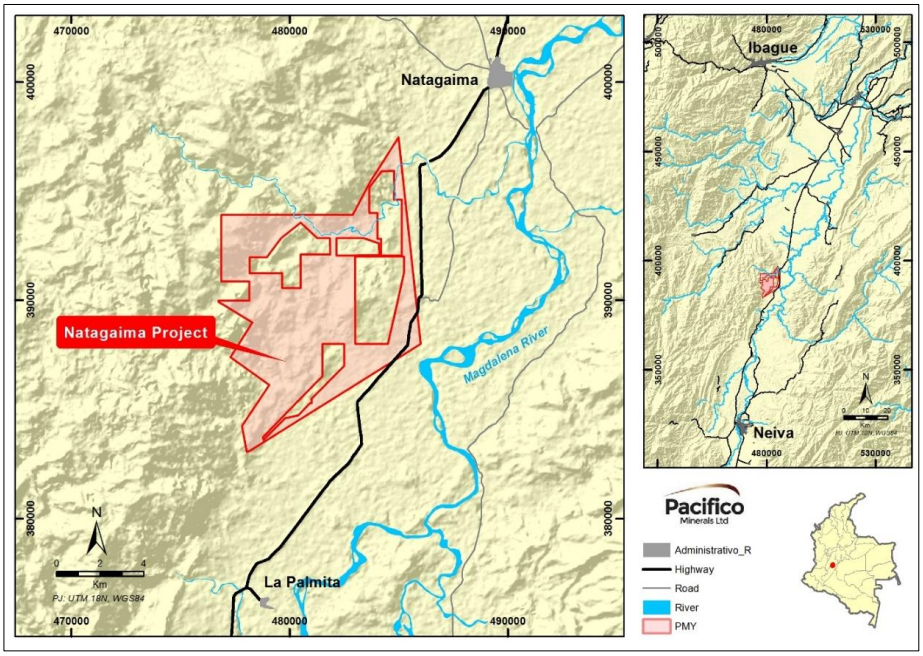


Figure 1: Location of the Natagaima tenement application

Phase one and two reconnaissance generated a combined total of 123 selective grab samples and 86 stream sediment samples from 43 locations (43 x <2.5 mm and 43 x <80 mesh). All assay data has been reviewed and maps generated for each element by sample type with two mineralised trends recognised.
Two significant mineralised corridors are evident:

- An 11km northeast-southwest long mineralised corridor extending across the sheared granite in the northeast into volcanics in the southwest (see Figure 3). The sheared granite host quartz veins enriched in the copper lead and zinc. Quartz veins hosted in the volcanics are enriched in gold (sample MO5703 @ 8.42g/t Au and MO6207 @ 2.30g/t Au).
- A northwest-southeast mineralised corridor enriched in silver (see Figure 3).

The intersection of these two corridors is coincident with a well developed area of argillic alteration (see Figure 3) and is considered to be highly prospective. Two areas of interest occurring along the mineralised trends are presented in Figure 3. Follow up exploration is being planned and will likely include detailed mapping and trenching of areas of interest.

Table 1: Assays for selective grab samples highlighted in Figure 2.

Sample	Type	Easting	Northing	Au g/t	Ag g/t	Cu %	Pb %	Zn %
MO5703	OC	480053	386541	**8.42**	3	0.01	0.00	0.00
MO5716	OC	483693	392761	**1.89**	14.5	1.71	0.05	0.03
MO5718	OC	483717	392830	0.59	7.3	1.62	0.06	0.02
MO5720	OC	483726	392891	0.04	5.6	1.77	0.09	0.01
MO5724	OC	483661	393461	0.13	5.8	**6.20**	0.05	0.03
MO5728	OC	483439	394036	0.38	**145**	**2.39**	0.02	0.02
MO5730	OC	483171	394086	**1.06**	30.2	1.41	0.15	0.07
MO5736	Float	478873	390540	*BD*	4	**2.47**	0.00	0.00
MO5737	OC	478894	390562	*BD*	1.1	**2.88**	0.00	0.00
MO5999	OC	482210	319572	0.20	34	**5.22**	0.02	0.01
MO6207	OC	480057	386543	**2.30**	3.5	0.01	0.00	0.00
MO6222	OC	483840	394047	**1.25**	**113**	**6.05**	0.00	0.00

BD = Below detection limit

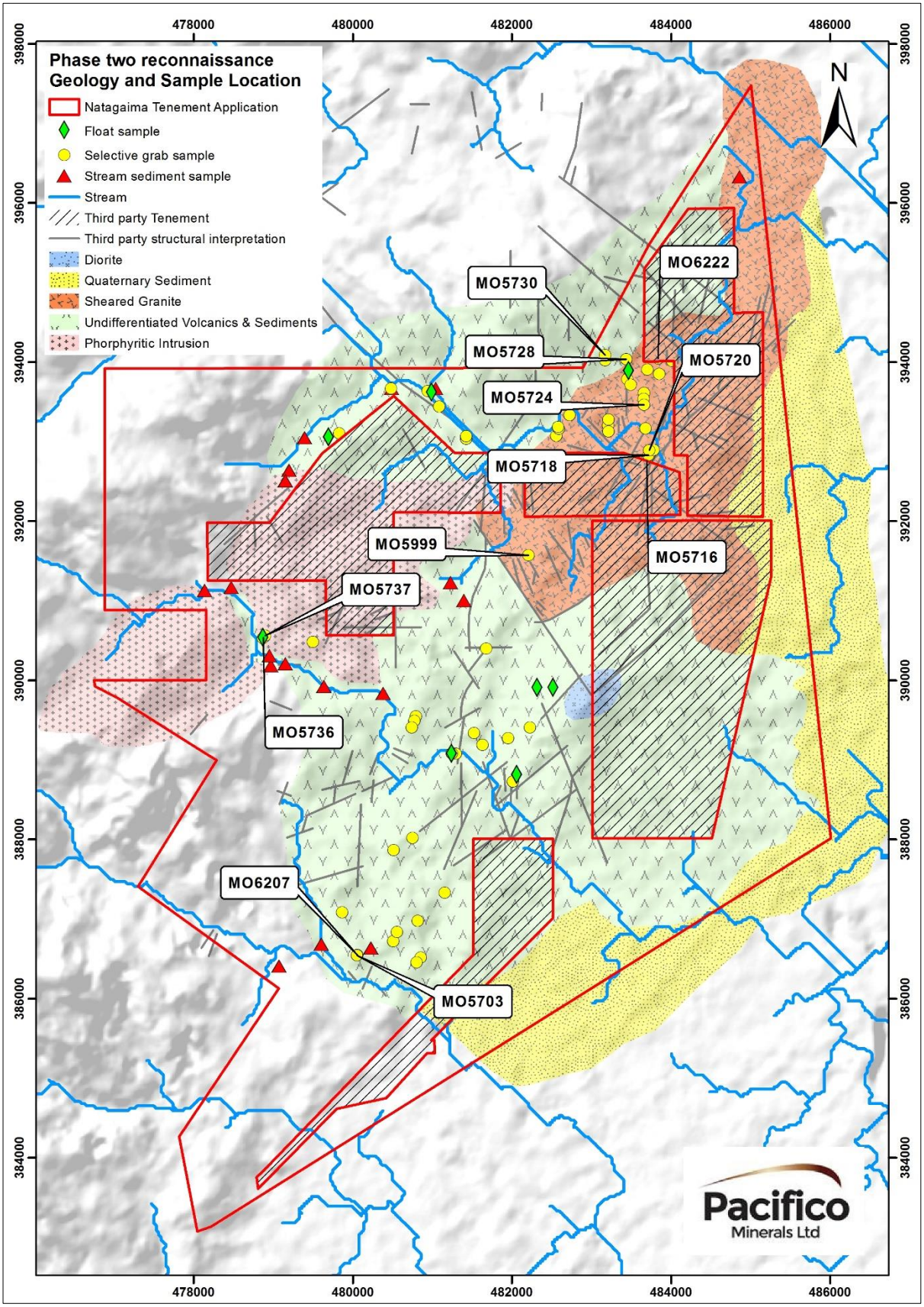


Figure 2: Geological map with sample locations – Refer to table 1 for grades associated with displayed samples

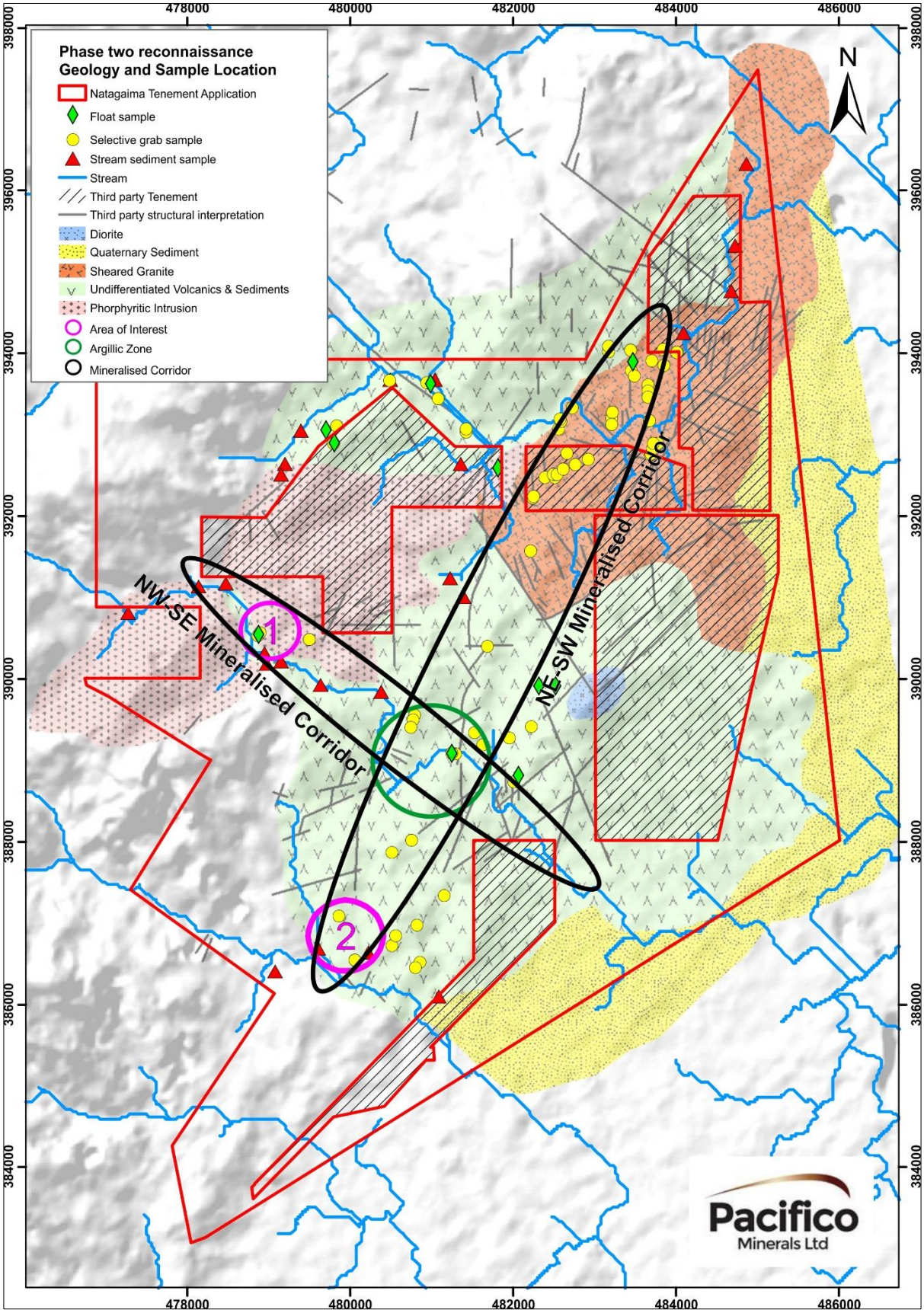
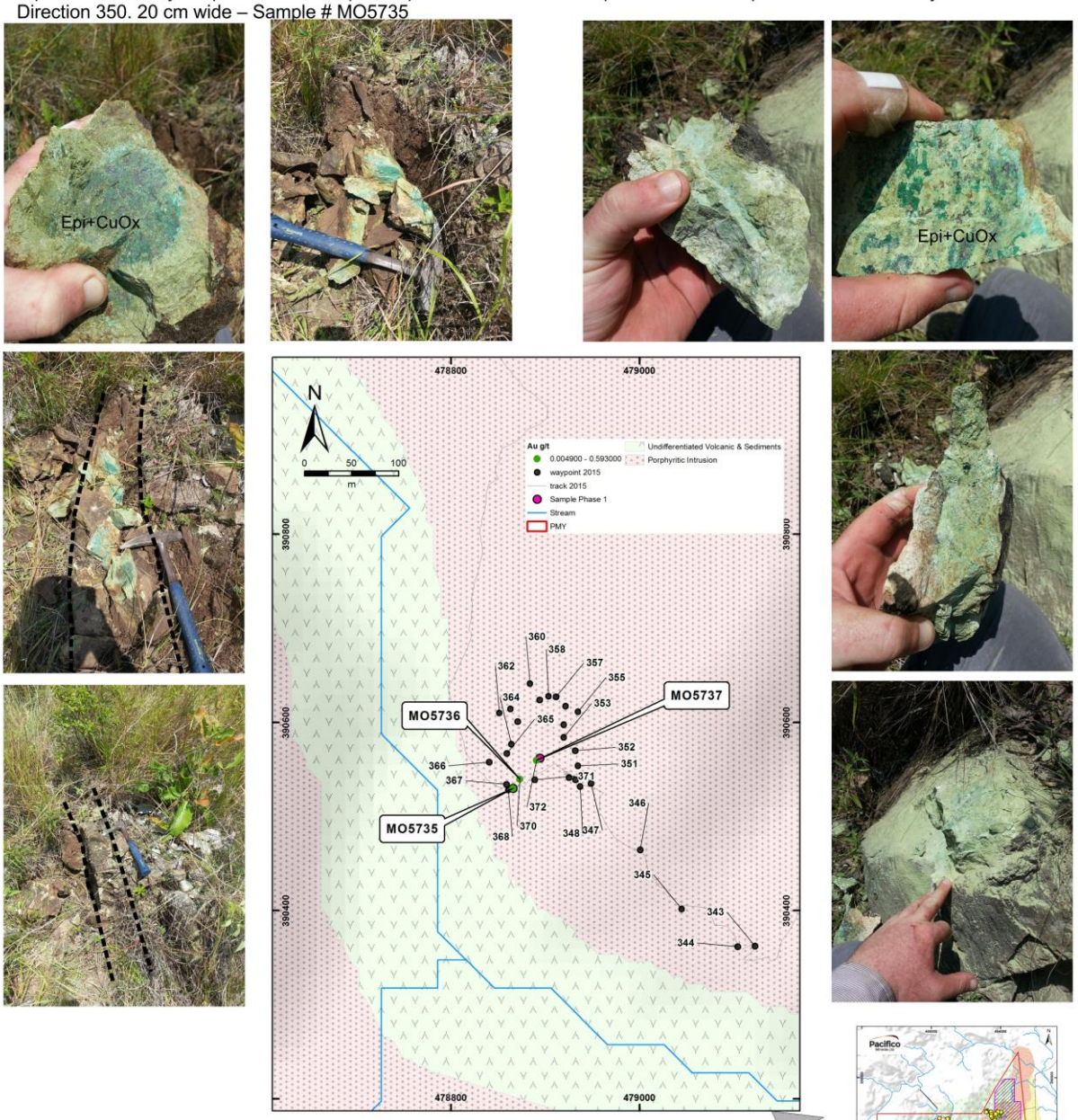


Figure 3: Intersecting NE-SW and NW-SE mineralised corridors and areas of interest identified in the field. The point of intersection is coincident with an area of strongly developed alteration.

Wpt 369 – Mafic dyke epidote altered Dip 86 Dip Direction 350. 20 cm wide – Sample # MO5735

Wpt 370 – Float – Epidote altered mafic dyke – MO5736



Area 1 – Epidote Rich Dykes 26th February

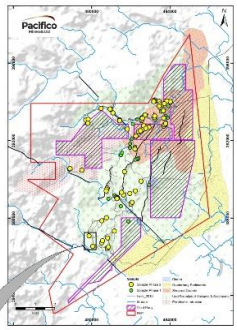
Series sub-parallel approximately northeast-southwest trending mafic dykes with strong epidote alteration and locally very silicified. Thick bush occurs in the areas that these dykes are exposed, it is therefore very hard to trace them any distance, dykes observed range between 20 and 40 cm's wide. Normal faulting indicated by slickensides recognised at margins of veins, suggestive of the east block down dropping.

Sample	Easting	Northing	Quick Description	Dip	Dip Direction	Au g/t	Ag g/t	Cu %	Pb %	Zn %
MO5733	479498.721	390479.832	Feldspar veins with quartz margins Dip Dir 130 Dip 88	24	270	0.8330	60.8000	1.9000	0.0089	0.0085
MO5734	479498.721	390479.832		0	0	0.0190	7.2000	0.4375	0.0011	0.0037
MO5735	478865.496	390529.722	Aphanitic epidote rich strong Malachite staining and siliceous	86	350	0.0049	1.8000	0.8057	0.0018	0.0034
MO5736	478872.676	390539.634	Epidote rich with strong malchite staining and crystals	0	0	0.0049	4.0000	2.4700	0.0020	0.0035
MO5737	478890.628	390559.800	Epidote rich and malachite 40 cm wie	76	110	0.0049	1.1000	2.8800	0.0010	0.0027

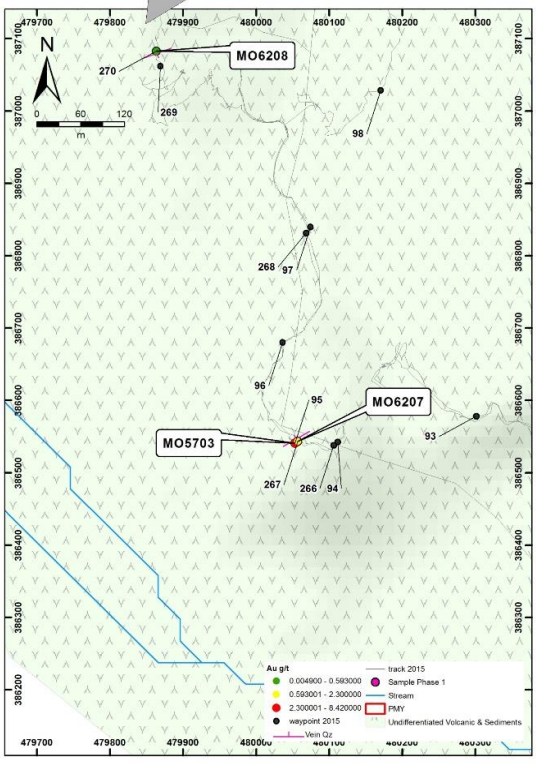
Figure 4: Area of Interest 1 – Series of mafic dykes epidote altered and copper mineralised

Silicified structure in volcanics with quartz veins to 0.5m wide and copper oxides
– Sample # MO6207-

Area 2 – Tracing copper rich structure - 17th February
Copper oxide mineralisation confined to faulting N-S cross-cutting volcanic rocks.
Effected zone is 2m wide.



Silicified structure cross-cutting volcanic rocks with a lot veins of Qz
– Sample # Mo6208-



Sample	Easting	Northing	Quick Description	Dip	Dip Direction	Au g/t	Ag g/t	Cu %	Pb %	Zn %
MO5703	480053.046	386541.013	Dog tooth quartz veining and brecciation - weakly malachite - 7m	0	0	8.4200	3.0000	0.0094	0.0011	0.0024
MO6207	480056.948	386543.337	Veins de 10cm en casi 10m	55	330	2.3000	3.5000	0.0077	0.0042	0.0025
MO6208	479863.456	387082.889		90	160	0.0220	0.3000	0.0041	0.0008	0.0057

Figure 5: Area of Interest 2 – Series of sub-parallel quartz veins

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About Pacifico Minerals Ltd

Pacifico Minerals Ltd ("Pacifico") is a Western Australian based exploration company focussed on advancing the Berrio Gold Project ("Berrio") located in Colombia. Berrio is situated in the southern part of the prolific Segovia Gold Belt and is characterised by a number of operational, artisanal-scale adits, tunnels, and declines. 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, water supply and telecommunications coverage. Pacifico also has an interest in two other projects in Colombia (Natagaima and Urrao) and one project in the NT, Australia (Borroloola West Project).

Competent Person Statement

The information in this announcement that relates to the Natagaima tenement application is based on information compiled by Mr David Seers, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Seers is contracted exclusively to Pacifico Minerals Limited. Mr Seers 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 Seers consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

Appendix 1 – Table 1: Selective grab samples collected by Pacifico during phase two reconnaissance

Sample	East UTM	North UTM	Type	Au ppm	Ag ppm	As ppm	Mo ppm	Cu ppm	Pb ppm	Zn ppm
MO5701	480,556	386,835	OC	0.007	0.8	4	11	70	36	25.1
MO5702	481,155	387,329	OC	0.02	0.9	3	11	197.3	470	45.1
MO5703	480,053	386,541	OC	8.42	3	BD	11	93.9	11	23.7
MO5704	480,512	387,862	OC	0.055	0.4	BD	123	47	22	23
MO5705	481,426	393,069	OC	0.015	BD	BD	2	97.8	11	40.9
MO5706	481,083	393,439	OC	0.015	1.5	27	1	3862.9	7	18.5
MO5707	480,990	393,623	Float	0.469	27.6	170	6	9967.3	22	76.2
MO5708	480,941	393,634	OC	0.065	90.1	3	19	9931.7	1904	133.7
MO5713	482,580	393,184	OC	0.172	150	148	9	8461.9	41	535.5
MO5716	483,693	392,761	OC	1.89	14.5	BD	12	1.71	498	306.7
MO5717	483,728	392,824	OC	0.021	0.3	BD	5	89.4	3	11.9
MO5718	483,717	392,830	OC	0.593	7.3	BD	15	1.62	559	187.1
MO5719	483,783	392,894	OC	0.023	17.8	14	52	1	236	121.6
MO5720	483,726	392,891	OC	0.041	5.6	20	34	1.77	893	111
MO5721	483,852	393,848	OC	BD	0.6	BD	6	1806.3	34	276.7
MO5722	483,662	393,610	OC	0.08	0.6	BD	6	100.5	11	75.1
MO5723	483,658	393,536	OC	BD	0.5	BD	5	1783.2	137	461.4
MO5724	483,661	393,461	OC	0.13	5.8	4	96	6.2	481	285.5
MO5725	483,214	393,128	OC	0.044	9.9	52	23	4604.6	116	242
MO5726	483,209	393,201	OC	0.029	34.6	4	5	1.39	19	212.8
MO5727	483,216	393,276	OC	0.019	0.2	BD	3	9080	11	43.5
MO5728	483,439	394,036	OC	0.38	145	5	5	2.39	243	179.6
MO5729	483,439	394,036	OC	0.444	192	9	6	2.29	65	202.2
MO5730	483,171	394,086	OC	1.055	30.2	BD	14	1.41	1548	727.9
MO5731	483,471	393,893	Float	0.023	12.8	BD	3	3736.5	11	355.9
MO5732	483,494	393,717	OC	0.039	30.4	4	16	2.3	380	62.3
MO5733	479,499	390,480	OC	0.833	60.8	41	6	1.9	89	85.3
MO5734	479,499	390,480	OC	0.019	7.2	BD	5	4374.9	11	36.5
MO5735	478,866	390,530	OC	BD	1.8	108	4	8056.8	18	34.1
MO5736	478,873	390,540	Float	BD	4	233	3	2.47	20	35
MO5737	478,894	390,562	OC	BD	1.1	92	4	2.88	10	27
MO5986	481,950	389,273	OC	BD	BD	BD	3	50.5	10	25.4
MO5987	482,228	389,408	OC	0.005	BD	BD	3	51.3	6	72.5
MO5988	482,319	389,911	Float	BD	BD	10	7	53.9	3	13.4
MO5989	482,519	389,911	Float	BD	BD	BD	7	21.1	2	14.3
MO5990	482,014	388,725	OC	BD	BD	BD	7	20.2	107	24
MO5991	482,014	388,725	OC	BD	BD	BD	7	13.1	51	29.9
MO5992	482,064	388,815	Float	BD	BD	BD	BD	29.4	63	81.1
MO5993	481,631	389,188	OC	BD	BD	BD	5	18.1	17	37.3
MO5994	481,524	389,335	OC	0.012	0.2	BD	6	13.1	4	34
MO5995	481,679	390,397	OC	0.005	2.5	BD	2	3045.2	5	32.2
MO5996	481,293	389,075	OC	BD	BD	6	9	46.8	11	35.3
MO5997	481,244	389,081	Float	BD	BD	12	16	129.2	13	34.2
MO5998	481,244	389,081	OC	BD	BD	63	57	40.3	4	36.5
MO5999	482,210	391,572	OC	0.204	34	5	60	5.22	216	65.2

Sample	East UTM	North UTM	Type	Au ppm	Ag ppm	As ppm	Mo ppm	Cu ppm	Pb ppm	Zn ppm
MO6000	480,507	386,720	OC	BD	BD	BD	6	52	BD	64.9
MO6201	480,791	389,547	OC	0.005	BD	BD	BD	181.2	4	18.5
MO6202	480,774	389,489	OC	BD	1.2	3	4	6632.2	5	66.2
MO6203	480,740	389,404	OC	BD	3.4	BD	4	9808.4	5	65.6
MO6204	480,799	386,451	OC	BD	BD	BD	12	45.8	19	33.5
MO6205	480,814	386,974	OC	BD	BD	BD	6	30.6	4	18.9
MO6206	480,853	386,513	OC	BD	BD	BD	15	15.4	16	22.8
MO6207	480,057	386,543	OC	2.3	3.5	BD	18	77.3	42	25.4
MO6208	479,863	387,083	OC	0.022	0.3	13	9	40.5	8	56.7
MO6209	480,749	388,016	OC	BD	BD	BD	15	72.3	59	15.4
MO6210	483,680	393,167	OC	0.015	6.1	BD	23	8719.7	29	186
MO6211	481,426	393,033	OC	BD	0.2	BD	BD	280.3	8	44.8
MO6218	482,559	393,072	OC	BD	7.4	BD	9	2196.3	79	259.6
MO6219	482,590	393,161	OC	0.067	31.2	12	2	4341.9	11	637.1
MO6220	482,726	393,331	OC	0.012	1.9	5	3	916.4	BD	99.9
MO6221	484,013	394,012	OC	0.273	7.5	BD	13	1.11	167	532
MO6224	483,702	393,908	OC	0.241	2.8	8	4	1.06	4	60.7
MO6225	483,173	394,022	OC	BD	0.2	BD	7	444.2	132	436.8
MO6226	483,451	393,785	OC	0.215	2.1	10	6	3320.1	250	312.9
MO6227	480,481	393,668	OC	BD	BD	8	2	67.6	9	115.6
MO6228	479,697	393,060	Float	0.279	1.3	BD	12	5295.9	434	29.9
MO6229	479,827	393,103	OC	0.122	10.6	BD	6	1.58	12	70.8

BD – Represents analysis below detection limit

Table 2: Stream sediment sampling and selected assay data from phase two reconnaissance

Sample	East UTM	North UTM	<80 Mesh	<2.5 mm	Au ppb	Ag ppm	As ppm	Mo ppm	Cu ppm	Pb ppm	Zn ppm
MO6486	478,472	391,166		x	BD	BD	7	4	92	20	64.8
MO6484	484,864	396,326		x	BD	BD	7	4	49.6	23	90.8
MO6473	480,227	386,632		x	BD	BD	6	3	47.2	18	93.7
MO6389	479,200	392,640		x	BD	0.2	10	4	104.3	29	71.9
MO6393	481,398	391,004		x	BD	0.5	5	4	38.6	16	64.1
MO6399	478,972	390,182		x	BD	BD	5	3	101.3	18	80.9
MO6391	479,393	393,050		x	BD	0.2	7	5	77.5	32	58.1
MO6387	479,151	392,506		x	BD	0.3	7	3	76	17	56.4
MO6401	479,150	390,207		x	BD	0.2	6	4	66.1	19	71.8
MO6403	479,638	389,921		x	BD	0.3	6	4	60.2	17	71.3
MO6405	480,384	389,833		x	BD	0.2	5	2	32.4	15	71.9
MO6395	481,230	391,229		x	BD	0.7	6	3	49.4	18	70.5
MO6397	478,950	390,308		x	BD	0.3	5	3	107.7	19	64
MO6383	479,075	386,404		x	BD	0.2	6	6	20	20	46.7
MO6385	479,605	386,679		x	5	0.2	6	4	51.9	21	71.2
MO6488	478,136	391,130		x	BD	0.4	5	3	111.7	18	61.5
MO6476	481,044	393,670		x	BD	BD	5	3	39.1	21	59.1
MO6474	480,490	393,670		x	BD	0.2	8	4	85.7	22	64.5
MO6487	478,472	391,166	x		BD	BD	6	4	98.6	21	68.4
MO6485	484,864	396,326	x		BD	BD	6	2	36.3	19	89.1
MO6467	480,227	386,632	x		BD	BD	5	3	42.1	16	73.5
MO6388	479,200	392,640	x		BD	BD	6	6	122.8	33	90.7
MO6392	481,398	391,004	x		6	0.2	9	7	44.4	21	65.8
MO6398	478,972	390,182	x		7	BD	4	2	112.8	18	86.6
MO6390	479,393	393,050	x		BD	0.2	7	4	83.8	35	60.2
MO6386	479,151	392,506	x		BD	BD	7	5	77.6	18	69.7
MO6400	479,150	390,207	x		9	BD	4	4	91.4	20	76.2
MO6402	479,638	389,921	x		BD	BD	7	5	67.6	22	82.3
MO6404	480,384	389,833	x		BD	0.2	5	2	31.6	16	64.4
MO6394	481,230	391,229	x		6	0.6	6	5	57.8	21	61.6
MO6396	478,950	390,308	x		BD	0.3	5	3	127.6	19	66.6
MO6382	479,075	386,404	x		BD	BD	5	10	24.1	36	44.7
MO6384	479,605	386,679	x		BD	BD	5	6	62.3	26	64.5
MO6489	478,136	391,130	x		BD	0.3	4	3	122	17	65.2
MO6477	481,044	393,670	x		BD	BD	4	5	38.2	19	52.7
MO6475	480,490	393,670	x		BD	BD	8	3	81.7	26	60.6

BD – Represents analysis below detection limit

Appendix 2 – JORC Code, 2012 Edition, Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Selective grab samples were collected by geologists in areas of visibly strong mineralisation. These samples are not representative of mineralisation. • Pacifico hired and inducted an independent third party geoservices company to collect the phase 2 stream sediment samples. Stream sediment samples were sieved through a set of stackable sieves in the field. Rivers and streams were flowing – sampling was of wet sediment. The <80 mesh and <2.5 mm fractions were collected for each sample location. No flocculent was used.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling to report.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling to report.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Basic geological descriptions were recorded for selective grab samples including lithology and recognised sulphides.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Selective grab sampling actively targeted well mineralised rocks. Selective grab samples are not representative but provide an indication of mineralisation types. • After sieving the <2.5 mm fraction of stream sediment samples were inverted and sampled from the top which would be expected to a greater proportion of heavier elements including metals. • <80 mesh fraction was sampled in its entirety.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Colombia-based and internationally registered and certified analytical laboratory was used for analysis.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• None to date. • Follow-up prospecting and exploration programs will revisit sites of interest to gather representative samples.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hand held GPS was used to record the location of each sample point. GPS accuracy varied between 3m on hill tops to 12m in river drainages. • All sample locations are recorded in UTM/WGS 84.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sample distribution is uneven and is based on areas considered prospective by geologists after visual inspection. • Sample type and distribution is not sufficient for the understanding of mineral continuity.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Grab samples were selective and were not orientated in relation to geological structure.
Sample security	• *The measures taken to ensure sample security.*	• Company geologists and trained field technicians took samples in the field and remained in custody of the samples until delivery to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques took place at this time.

Section 2 Reporting of Exploration Results

Criteria listed in the preceding section also apply to this section.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Application for concession contract PE5-08001 located in the Department of Tolima, Colombia. • No known land security issues or anticipated impediments to obtaining a license to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The government run entity INGEOMINAS generated 164 grab samples whilst prospecting in and around the Natagaima project in 2003. Location and assay information is available for Ag, As, Mo, Cu, Pb and Zn. • Refer to ASX announcement dated 29 May 2014 for further details on INGEOMINAS.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Natagaima is considered prospective for several deposit types including porphyry, epithermal, VMS, shear hosted and replacement. Further work is required to better define deposit types. • Sheared granites are intruded by porphyritic stocks of varying ages. Undifferentiated volcanics and sediments occur in depressions and on the flanks of intrusions. Quaternary sediments occur at the east most margin of the Natagaima tenement application. • Mineralisation identified to date is structurally controlled.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No drilling to report.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No aggregated data to report.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Samples should be considered as points with no dimension.

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Geological field map provided (see Figure 2 which demonstrates geological relationships at surface • Sample locations are tabulated in Appendix 1, Table 2 and Table 3.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Selective grab sample locations are reported in Appendix 1, Table 1. • Stream sediment sample locations are reported in Appendix 1, Table 2 • Table 1 and 2 reports assays for Au, Ag, As, Mo, Cu, Pb and Zn.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Samples reported are selective and not representative.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow-up prospecting and exploration including remote sensing, mapping and sampling. • No areas have been defined for drilling.