

19 October 2015

## ***Pacifico commences drilling Airborne EM bullseye at Coppermine Creek***

### ***Highlights***

- **Drilling of a planned 600m diamond hole has commenced at Coppermine Creek to test for Mount Isa style copper mineralisation related to an airborne EM bullseye conductivity anomaly**
- **An outstanding zinc-lead prospect with RC and diamond drill targets has also been defined at Four Mile with potential for relatively shallow McArthur River style mineralisation**
- **Regional exploration continues to confirm the potential of the Borrooloola West Project tenements for the discovery of major deposits with drillable targets now also established at Berjaya (zinc-lead) and Johnstons (copper)**

**ASX Code: PMY**

**ABN 43 107 159 713**

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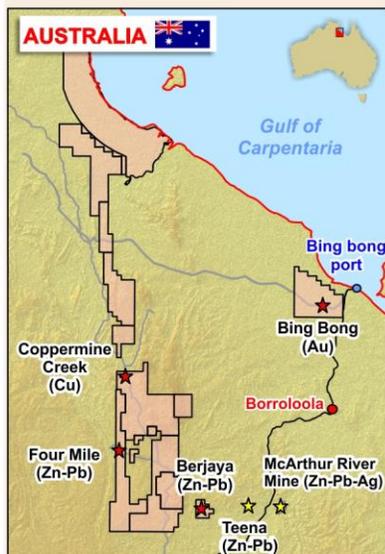
##### **Email:**

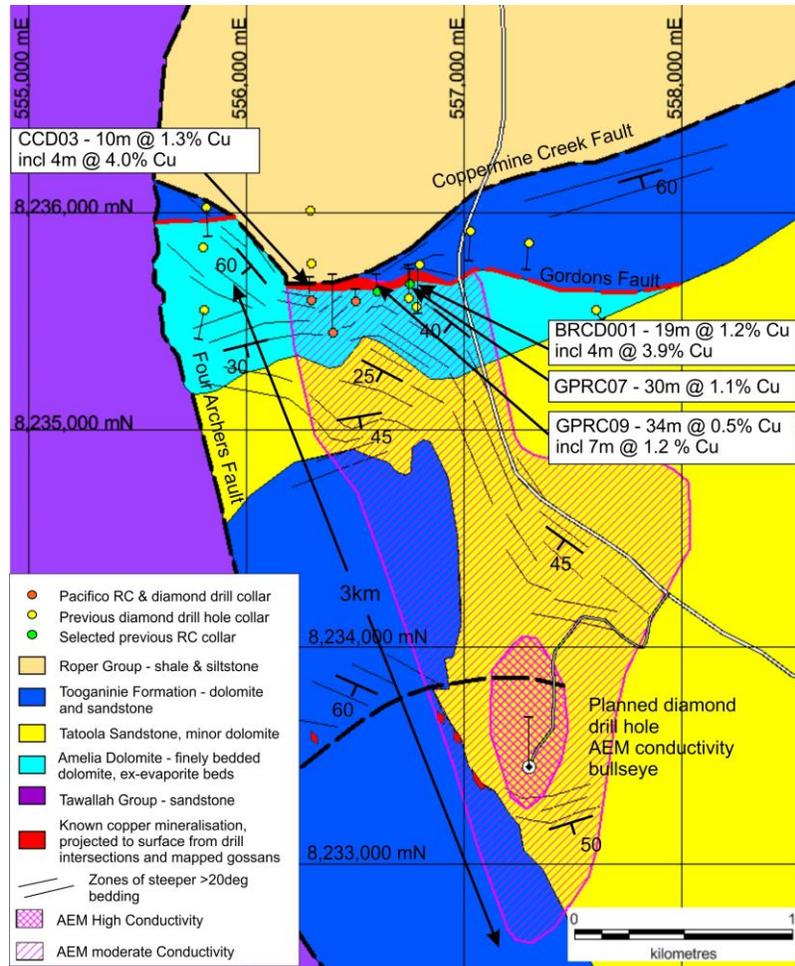
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Pacifico Minerals Limited (“Pacifico” or “Company”) (ASX code: PMY) is pleased to announce that diamond drilling commenced today at Coppermine Creek. A diamond hole with a planned depth of 600m is being drilled to test for Mount Isa Copper style mineralisation. Copper mineralised horizons were intersected in Pacifico’s previous drilling 2km to the north, and are projected to extend southwards. The drill hole is positioned to intersect an airborne electromagnetic (“AEM”) conductivity high (figures 1 and 2).

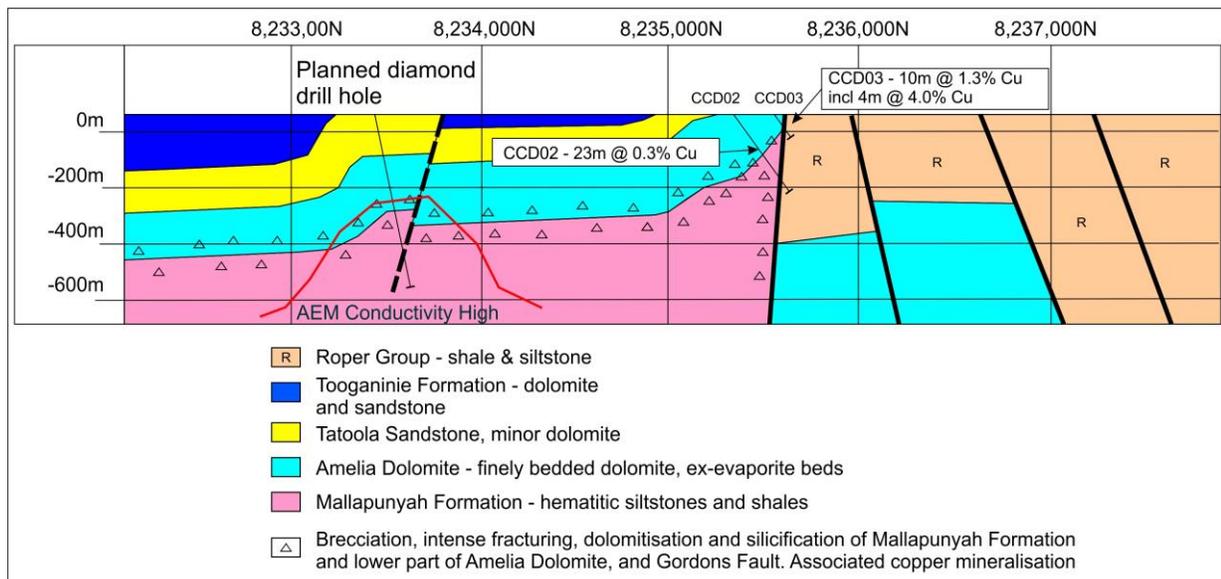
A down hole electromagnetic (“DHEM”) survey will be carried out when the drill hole is completed. A further diamond hole will be drilled based on the DHEM results, geology, structure, and mineralisation intersected.

Pacifico has recently completed expenditure of \$1.5 million at the Borrooloola West Project, thereby earning the right to acquire a 51% interest from Sandfire Resources NL (“Sandfire”) (ASX: SFR). Under the terms of the farm-in agreement Pacifico may elect to continue sole funding exploration into the second earn-in period with the objective of earning a 70% interest through expenditure of a further \$2.5 million over 2 years. Pacifico is subsequently able to earn up to an 80% interest in the Borrooloola West Project.





**Figure 1: Coppermine Creek, drilling completed by Pacifico, and AEM conductivity anomaly**



**Figure 2: Coppermine Creek – geological section, planned diamond drill hole, previous diamond drilling by Pacifico and bullseye airborne EM conductivity high.**

### Four Mile (zinc-lead-silver)

- At Four Mile recent geological mapping (figure 3) has identified poorly outcropping Barney Creek Formation (host to the mineralisation at the McArthur River Mine) with a possible strike length of over 14km.
- Selected rock chips of outcrop are consistently high in lead within the Barney Creek Formation package of sediments.
- Small pods of gossan in the Barney Creek Formation sediments contain up 0.26% Pb (A.L.S. laboratory analysis), which is a highly positive indication in this very weathered terrane for significant zinc – lead mineralisation.
- A versatile time domain electromagnetics (“VTEM”) survey was conducted previously by Pacifco over part of the area.
- There are clear targets to test the Barney Creek Formation for relatively shallow zinc – lead mineralisation, with RC and diamond drilling. One of the diamond drill targets is shown in figure 4, over a VTEM anomaly.

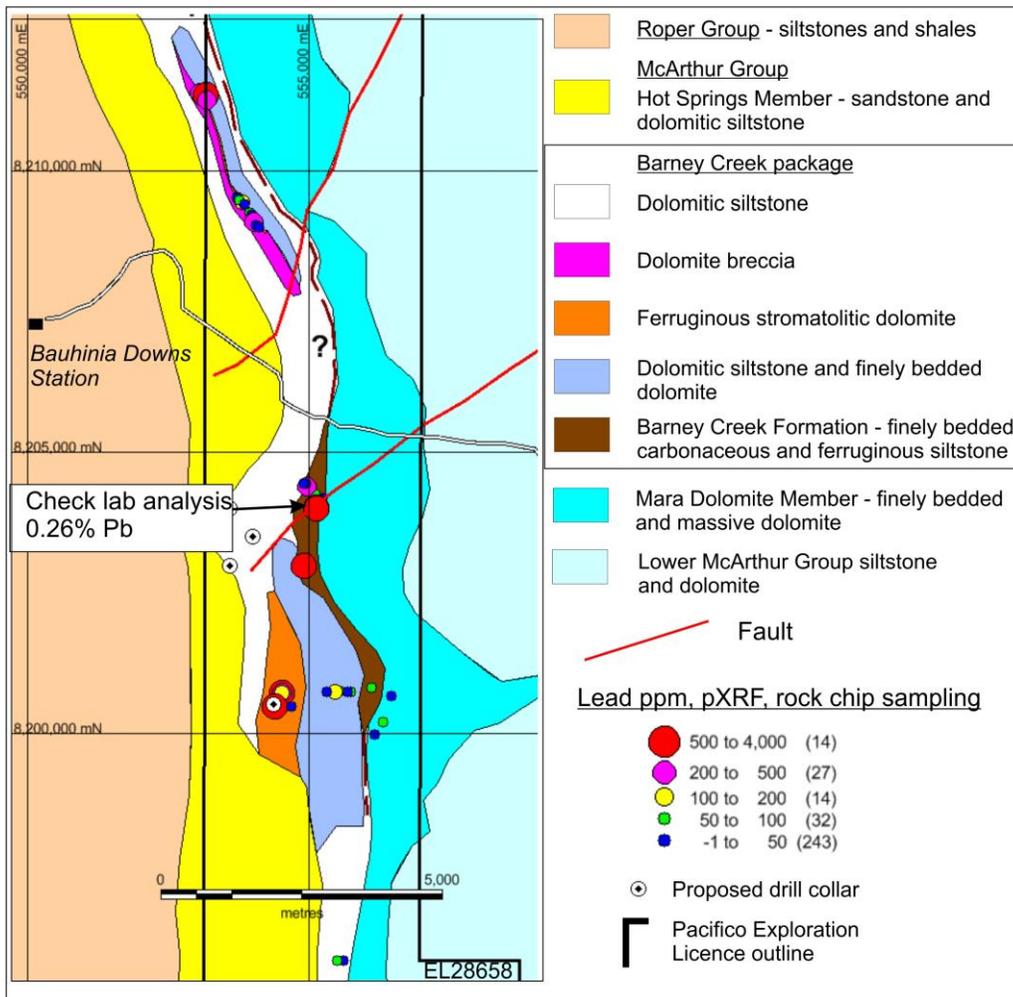
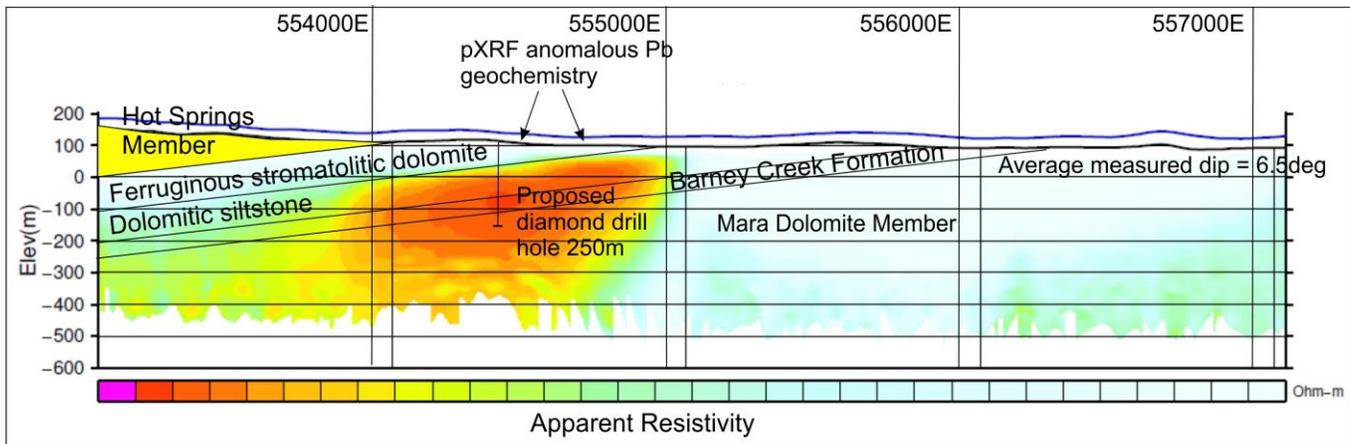


Figure 3: Four Mile Prospect area – geology by Pacifco, and pXRF lead geochemistry



**Figure 4: Four Mile Prospect – Section 8,200,500N, VTEM apparent resistivity profile, interpreted geology, potentially mineralised Barney Creek Formation and proposed drill hole**

### **Berjaya (zinc-lead-silver)**

The Berjaya EL lies about 30km west of the McArthur River Mine, Australia’s largest zinc-lead-silver producer, and one of the largest zinc-lead-silver deposits in the world, with a total deposit size of 227Mt of 13.4% Zn + Pb<sup>1</sup>. Also Rox Resources Ltd’s recently discovered Teena Deposit (exploration target of 60 - 80Mt of 8 - 12% Zn + Pb<sup>2</sup>) lies about 18km west of Pacífico’s Berjaya tenement.

The Berjaya tenement contains the Barney Creek Formation package, and major growth faults, key geological components at both the McArthur River mine and the Teena deposit.

The Barney Creek Formation package within the Berjaya tenement has been intersected in previous drilling by Mount Isa Mines Ltd, and recognised in mapping by Pacífico. A major north-east trending growth fault is indicated by Pacífico’s geological mapping, and confirmed by the VTEM survey (see Figures 5, 6 and 7). Also of interest is a kilometre long zone of dolomite brecciation within the Mara Dolomite Member, which has a highly ferruginous breccia matrix. To the north of this zone sedimentary breccias are interbedded with dolomitic siltstone.

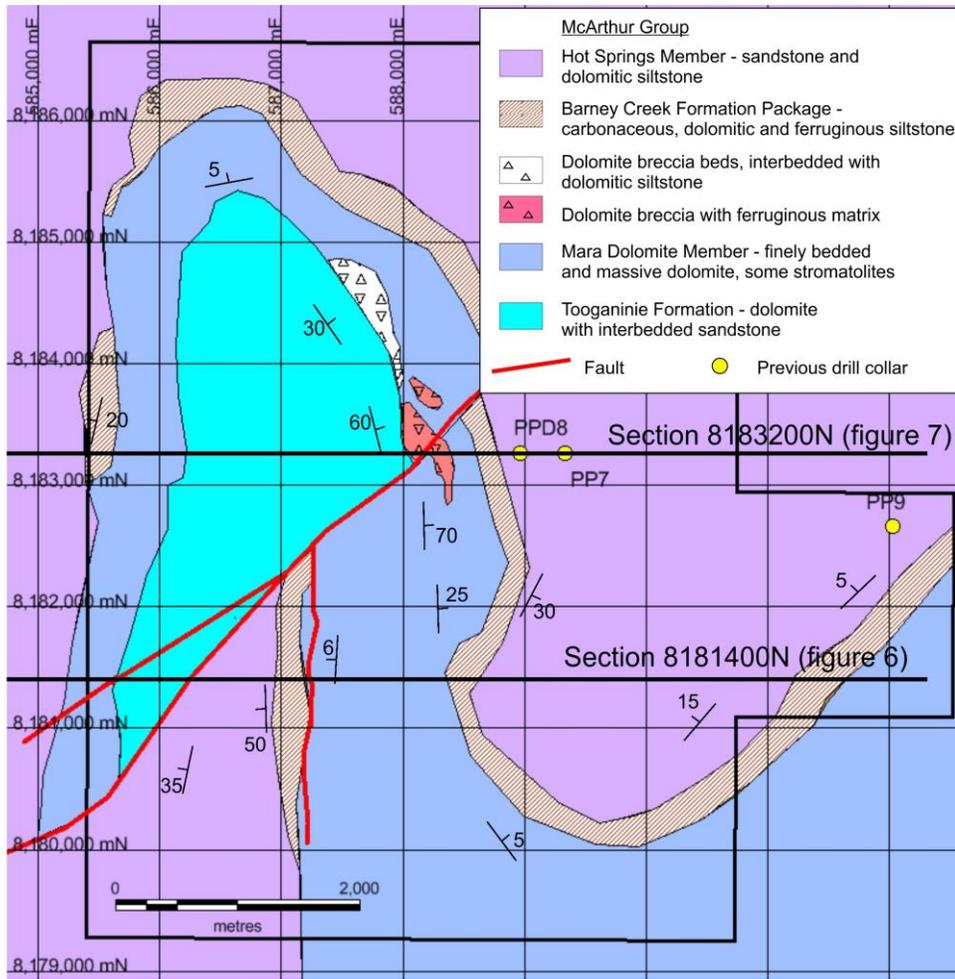
The rocks on the Berjaya tenement are all extremely highly weathered, making previous conventional stream sediment and soil sampling programmes of limited effectiveness. Direct surface chip sampling over the silcretised and leached rocks is also difficult.

Figures 6 and 7 show a VTEM Resistivity Depth Images (“RDI”) sections and interpretation. Conductive zones in the VTEM correspond to the down dip extent of weathered beds observed at surface that contain abundant disseminated boxworks after sulphides, and are indicative of the prospective stratigraphic package, of which the potentially mineralised Barney Creek Formation is a part.

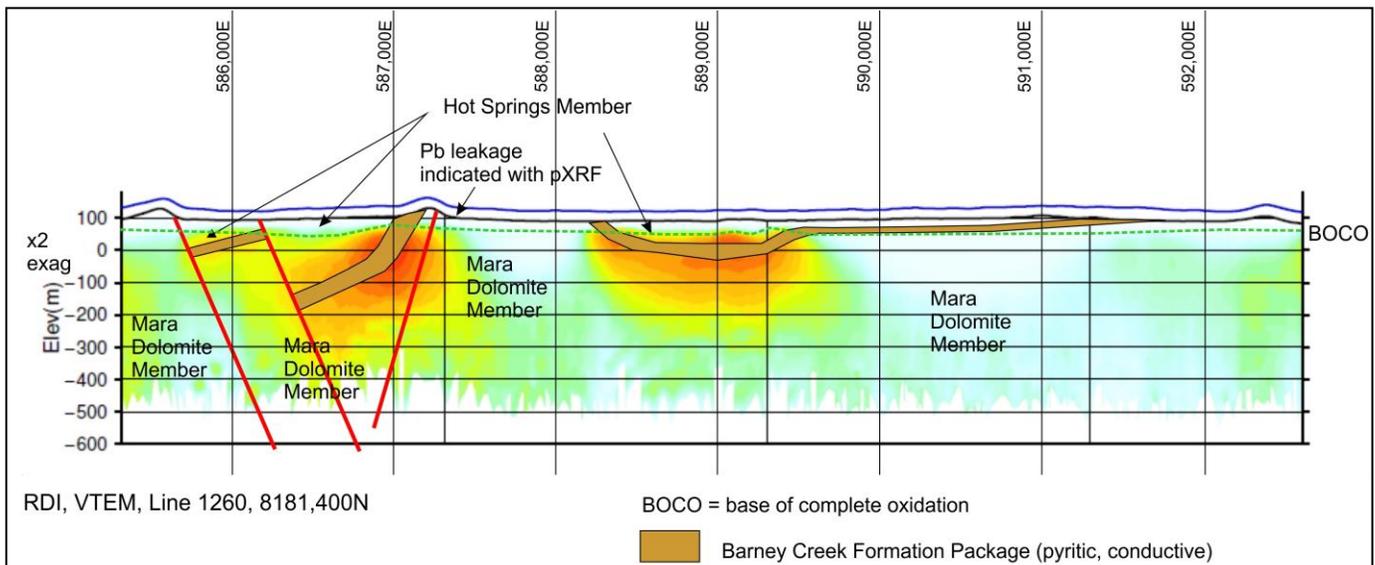
It is planned to drill test for zinc-lead-silver mineralisation, targeting the base metal prospective Barney Creek Formation close to major growth faults.

<sup>1</sup> McArthur River Mineral Resource – Leach et al., 2005 Economic Geology 100<sup>th</sup> Anniversary Volumes pp561-607

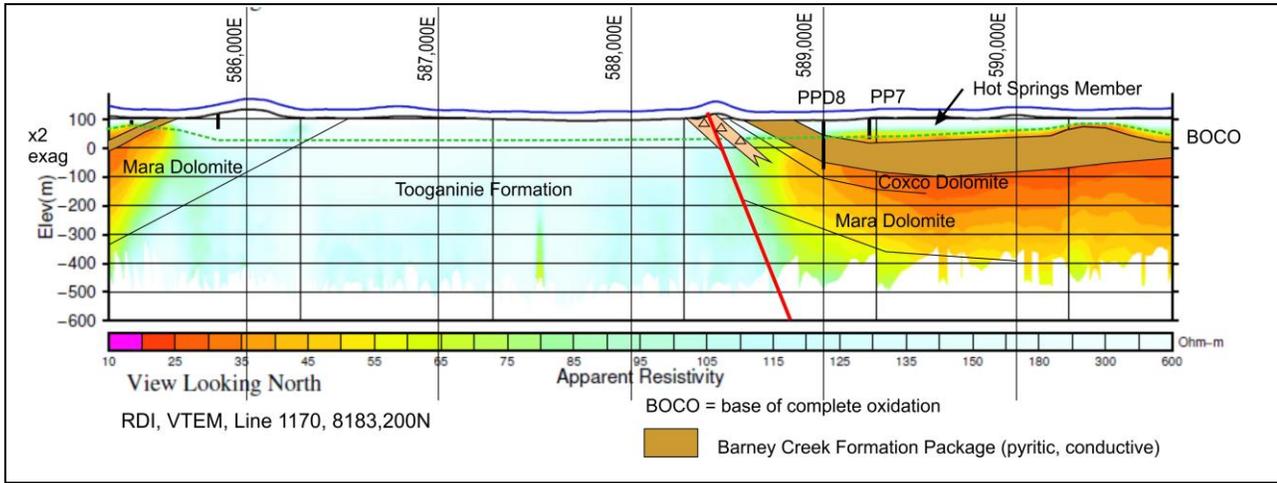
<sup>2</sup> Teena Exploration Target – Rox Resources Ltd Symposium Presentation, February 2015



**Figure 5: Berjaya geology plan showing prospective Barney Creek package**



**Figure 6: VTEM apparent resistivity profile, section line 8,181,400N**



**Figure 7: VTEM apparent resistivity profile, section line 8,183,200N**

**Borroloola West Project - other prospects**

The Borroloola West Project covers an outstanding package of ground running for over 200km north-north-west of the McArthur River Mine – the world’s largest zinc – lead producing mine. Potential for the discovery of world class sized base metal deposits in this region is high. The comparable Mount Isa Basin of Queensland contains several major copper and zinc - lead deposits in an area of similar geology and structure.

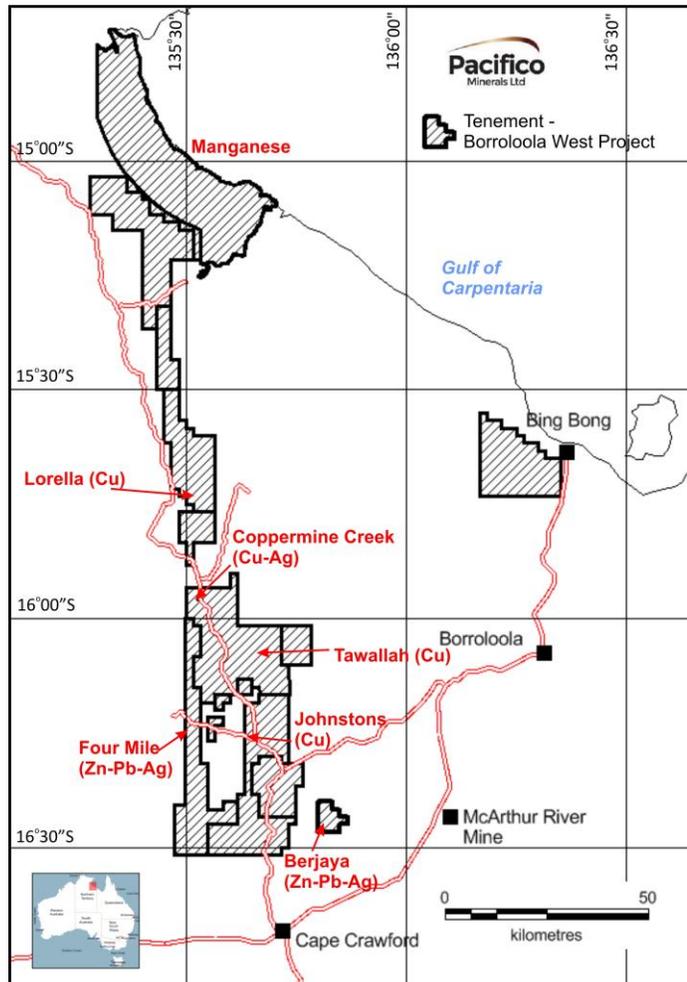
Recently identified prospects include:

**Johnstons (copper)**

Irregular faulting and fracturing with copper and lead mineralisation. It lies in an area of poor outcrop and will require RC drilling to explore for extensions.

**Tawallah Pocket (copper)**

Widespread copper mineralisation is found close to the Amelia Dolomite / Mallapunyah Formation contact. It is comparable to the geology at Coppermine Creek and requires further geological mapping to establish mineralisation controls



**Figure 8: Borroloola West Project - Tenements and prospects**

***For further information or to be added to our electronic mailing list please contact:***

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***About Pacífico Minerals Ltd***

Pacífico Minerals Ltd (“Pacífico”) (ASX: PMY) is a Western Australian based exploration company with exciting projects in Australia and Colombia. Australian the operations are focussed on advancing the Borrooloola West project in the Northern Territory. The Borrooloola West Project covers an outstanding package of ground north-west of the McArthur River Mine (the world’s largest producing zinc – lead mine) with high potential for the discovery of world class base metal deposits. In Colombia the company is focussed on advancing its Berrio Gold Project. Berrio is situated in the southern part of the prolific Segovia Gold Belt and is characterised by a number of artisanal-scale adits. 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.

**Competent Person Statement**

The information in this announcement that relates to the Borrooloola West Project is based on information compiled by Mr David Pascoe, who is a Member of the Australian Institute of Geoscientists. Mr Pascoe is contracted exclusively to Pacífico 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 announcement of the matters based on information in the form and context in which it appears.