

1 September 2016

## ***Significant zinc-lead gossan discovered during initial reconnaissance work on Pacifico's new ELA***

ASX Code: PMY

ABN 43 107 159 713

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Pacifico Minerals Limited ("Pacifico") (ASX code: PMY) has recently applied<sup>1</sup> for ELA 31354 (figure 2) in which it has a 100% interest. ELA 31354 lies just north of the Coppermine Creek prospect within the Borroloola West Joint Venture ("BWJV") with Sandfire Resources NL in which Pacifico has a 51% interest.

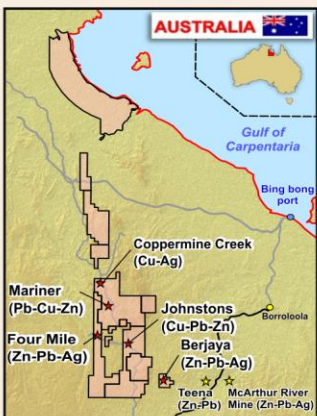
ELA31354 was selected for the proximity of the area to basaltic volcanics, favourable McArthur Group stratigraphy, complex fault intersections, and the presence of known Cu-Pb occurrences (figure 1).

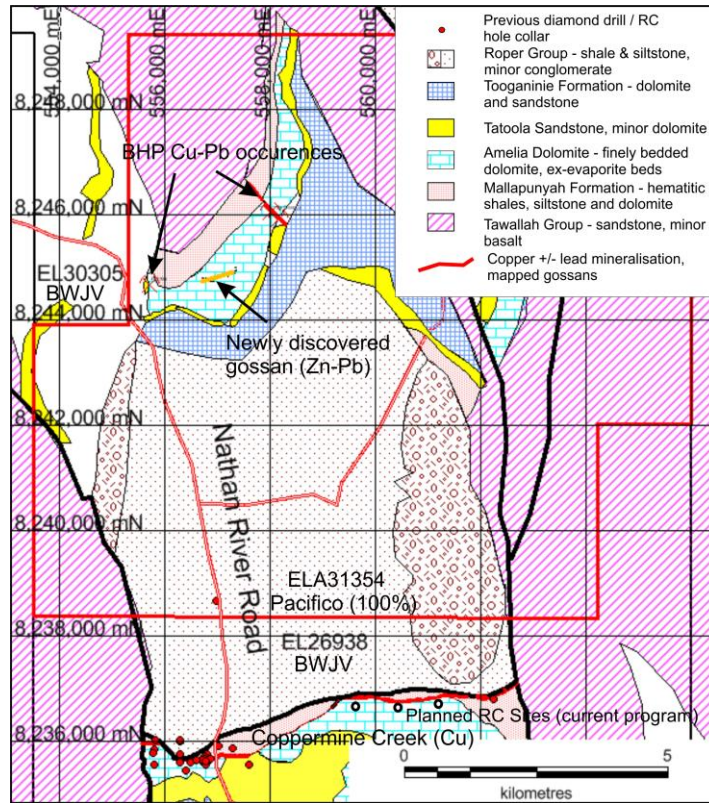
Within this ELA, near Limestone Creek, a zinc-lead gossan with some 600m strike, and open along strike under shallow cover, and of several meters in thickness has been discovered by Pacifico during recent reconnaissance geology and portable X-Ray Fluorescence ("pXRF") geochemistry. It consists of a chert breccia with a gossan matrix containing consistently high pXRF values of lead (up to 0.61% Pb) and zinc (up to 0.44% Zn). The pXRF geochemistry is supported by a rock chip sample, analysed by ALS laboratories, which contains 0.36% Pb and 0.40% Zn. These values are considered highly significant in this highly weathered and leached terrain as an indication of zinc-lead mineralisation. The Broken Hill Proprietary Co. Ltd. had a tenement over the ground in the 1980's, and outlined two copper - lead occurrences (figure 1), but did not recognise the gossan.

The mineralisation appears to be stratabound and hosted by black shale or chert. The overall host rock stratigraphy appears to be Amelia Dolomite, which also has very positive implications for stratabound zinc-lead mineralisation potential within the adjoining BWJV tenements (Pacifico 51%) which cover much of this stratigraphic unit.

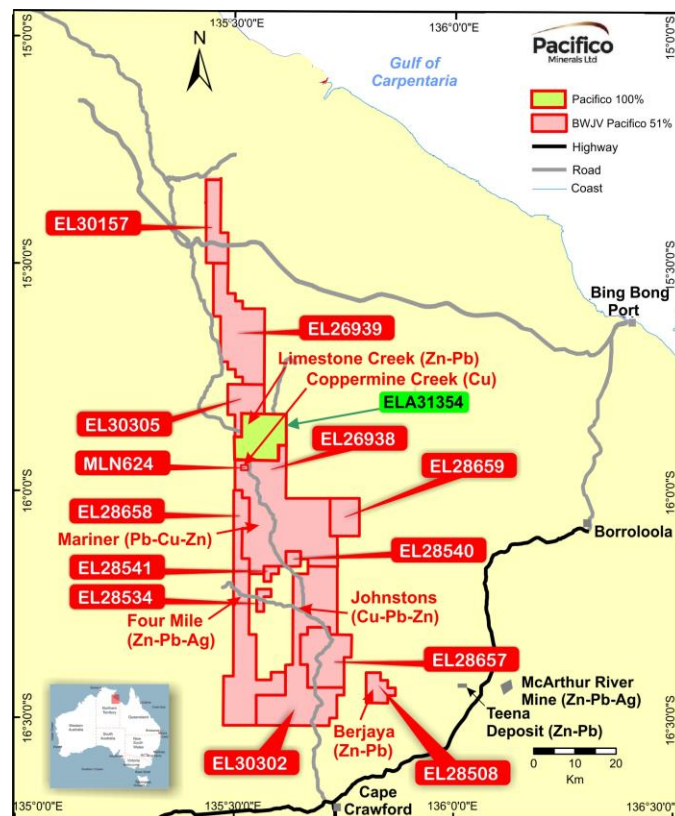
Pacifico expects this new exciting exploration ground will be granted to the company early 2017.

1. Pacifico ASX Announcement 9 August 2016





**Figure 1: Limestone Creek Prospect – Geology and prospects**



**Figure 2: Borroloola West JV Project Tenements and location of ELA31354**

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

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***About Pacifico Minerals Ltd***

Pacifico Minerals Ltd (“Pacifico”) (ASX: PMY) is a Western Australian based exploration company with interests Australia and Colombia. In Australia the company is focussed on advancing the Borroloola West project in the Northern Territory. The Borroloola 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 operational, 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, a water supply and telecommunications coverage.

**Competent Person Statement**

The information in this announcement that relates to the Borroloola 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 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 announcement of the matters based on information in the form and context in which it appears.