



**3 December 2018**

## ***Drilling Campaign Update at Sorby Hills***

### ***Highlights***

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- Pacifico has completed drilling of 72 RC holes and 13 diamond tails.
- Second diamond drill rig mobilised with two rigs now completing diamond tails.
- Phase 1 drilling campaign is approximately 10 days from completion with assay results expected during December and January.
- Phase 1 infill drill program is focussed on B, C, CD link, D, F and I deposits aiming to upgrade current JORC resource estimate.
- Results from this drill campaign expected enhance the economics and confidence of a Pre-Feasibility Study scheduled for 1H 2019.

Pacifico Minerals Limited ("**Pacifico**" or the "**Company**") is pleased to provide an update on drilling activities, as part of a major ongoing drill campaign at its Sorby Hills Pb-Ag-Zn Project ("**Sorby Hills**") located 50km northeast of Kununurra in Western Australia.

After completing the acquisition of a 75% interest<sup>1</sup> in the Sorby Hills Project, Pacifico moved quickly to mobilise an RC drilling rig and a diamond drilling rig to the Project (see figure 1) with a program aiming to provide a higher confidence JORC resource estimate (by increasing Indicated Resources) to include in a Pre-Feasibility Study ("**PFS**") which will be completed in 1H 2019. Pacifico has this week mobilised an additional diamond drill rig and now has two operating at Sorby Hills.

72 RC drill holes were completed for a total of 3,932 metres drilled. 13 diamond tails have been completed for a total of 1019m drilled.

34 of the RC drill holes were drilled as pre-collars to allow diamond drill tails of these holes to intersect mineralisation. Assay results will be received during December and January.

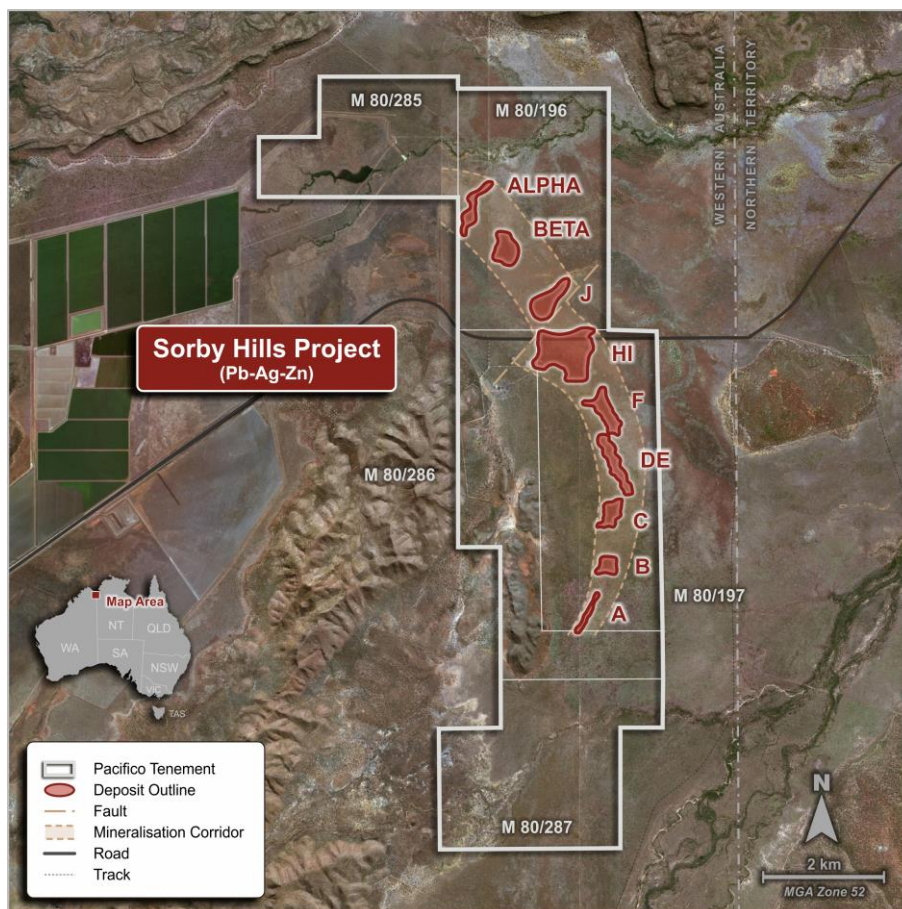
All drill holes have been inclined at 70° and drilled at 270° (towards the west). All diamond core will be oriented and enable structural measurements to refine the understanding of the style and type of the Sorby Hills base metal mineralisation.

As well as expected galena (lead sulphide) intersections (Figure 2), significant amounts of sphalerite (zinc sulphide) have been observed in the drill core (Figure 3).

Pacifico has also commenced the technical work required to undertake mining and metallurgical studies for the new PFS.

1. See ASX announcement dated 10 October 2018

2.



**Figure 1. Sorby Hills mineralised corridor showing lead-silver deposits with a Global Mineral Resource Estimate totalling 16.5Mt @ 4.7% Pb, 0.7% Zn and 54 g/t Ag (see ASX announcement 24 August 2018).**



**Figure 2: Massive sulphides – Typical galena (grey-blue) with pyrite (bronze colour), diamond core from AF005, 82.1m. Strong lead mineralisation is intersected over 9.4m length in this particular hole.**



**Figure 3: Diamond core from AF013, 124.0m. Example of abundant sphalerite (pale brown) in matrix of dolomite breccia occurs over 4 metres**



***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, Mexico and Colombia. In Australia, the company is currently focused on advancing the Sorby Hills Lead-Silver-Zinc Joint venture project in WA. Pacifico owns a 75% interest in the joint venture with the remaining 25% (contributing) interest held by Henan Yuguang Gold & Lead Co. Ltd.

***About Henan Yuguang Gold and Lead Co Ltd***

Henan Yuguang Gold and Lead Co., Ltd was established in 1957 by the government of Jiyuan City which is in Henan Province in North China. In July 2002, HYG (exchange code: 600531) was listed on the Shanghai Stock Exchange (SSX). Current ownership is approximately 34.61% by Jiyuan City. HYG is the largest lead smelting company and silver producer in China and has been among the Top 500 Chinese enterprises and Top 500 China manufacturing enterprises for the last five consecutive years. The main products produced by HYG are electrolytic lead, gold, silver and copper which are all registered at LME and LBMA respectively. In 2017, HYG produced 415,100 tonnes of electrolytic lead, 110,000 tonnes of copper, 958 tonnes of silver, 7,383 kg of gold and achieved sales of about US\$2,684 million. HYG's plants are largely modern, focussed on development of industrial technology and are environmentally-friendly. Its recently-refurbished lead smelting plant has achieved full automation. More information can be found on the HYG website; <http://www.yggf.com.cn/en/>.

***Competent Person Statement and JORC Information***

The information in this announcement that relates to Mineral Resources is extracted from the announcement entitled "Sorby Hills Resource Update to JORC 2012" dated 24 August 2018 which is available to be viewed on the Company's website ([www.pacificominerals.com.au](http://www.pacificominerals.com.au)) and which is based on information compiled by Mr Geoff Reed (in respect of the DE deposit) and Mr David Williams (in respect of the A, B, C, F, H, I, Alpha and Beta deposits) as Competent Persons. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially changed.

***Forward Looking Statements***

Certain statements in this document are or maybe "forward-looking statements" and represent Pacifico'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 Pacifico, and which may cause Pacifico'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. Pacifico does not make any representation or warranty as to the accuracy of such statements or assumptions.