

Corporate Update

Unlocking high grade gold – Colombia

Exploring in a world class base metal district – NT Australia

December 2015

ASX:PMY

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Competent Person Statements:

The information in this announcement that relates to the Berrio Project, Urrao Project and 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 presentation of the matters based on information in the form and context in which it appears.

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 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 presentation of the matters based on information in the form and context in which it appears.

- Management team with proven track record of identifying, funding and developing projects
- Valuable in country experience with Pacifico having been operating in Colombia since 2011
- Projects in Colombia feature highly prospective geology, well developed infrastructure
- Operations in Colombia are focused on advancing the Berrio Gold Project situated within the Segovia gold belt, the most prolific gold belt in Colombia from which gold has been exploited for 150+ years
- Exploration at Berrio has produced outstanding results with geologists having traced a faulted and mineralised contact for 6.2km along strike with an additional 7.8km of strike projected within Pacifico's tenements
- Underground channel sampling from artisanal workings yielded multiple samples >1 Oz Au
- Pipeline of quality projects in Colombia with >66,000ha under application including the Natagaima prospect highly prospective for precious and base metals
- Significant copper mineralisation intersected during recent drilling at Coppermine Creek prospect at the Borrooloola West Project, NT, Australia
- Borrooloola West Project, NT, tenement package extends over 200km. High priority drill ready targets established for copper and zinc-lead.
- Well funded with \$2.4m cash (31 October 2015).

¹ See ASX announcement 18 February 2015. Selective grab samples may not be representative.

Experienced Board and Management

Simon Noon

Managing Director

Richard Monti

Non Executive Chairman

Peter Harold

Non Executive Director

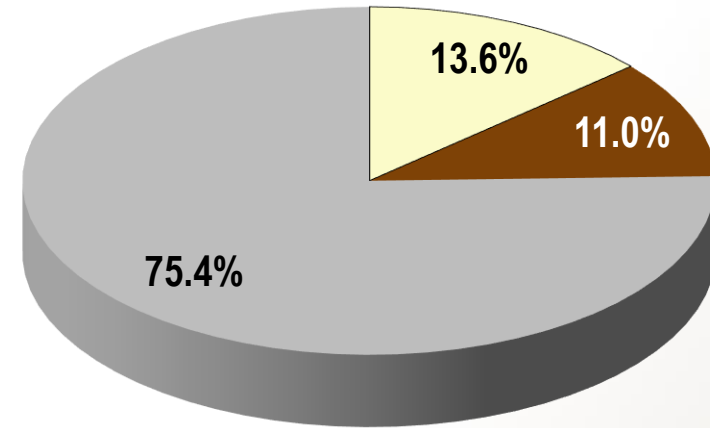
Andrew Parker

Non Executive Director

Barrie Bolton

Head of Project Development

Shareholder breakdown – Top 20 owns 43%



□ Institutions/Funds ■ Directors/Management ■ Other

Capital structure

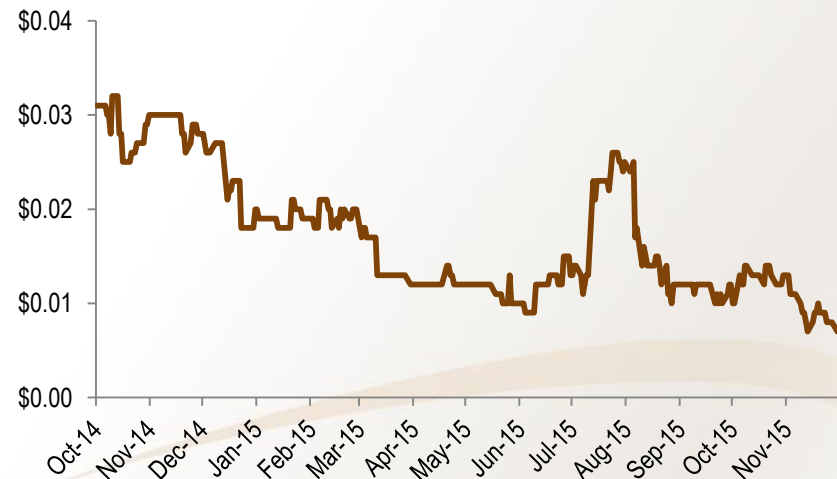
As at 1 December 2015

Share Price	\$	0.008
No. of Shares Outstanding	m	593
Options on Issue	m	91*
Market Cap. (undiluted)	\$m	6.4
Cash**	\$m	2.5
Debt**	\$m	0.0
Enterprise Value	\$m	4.2

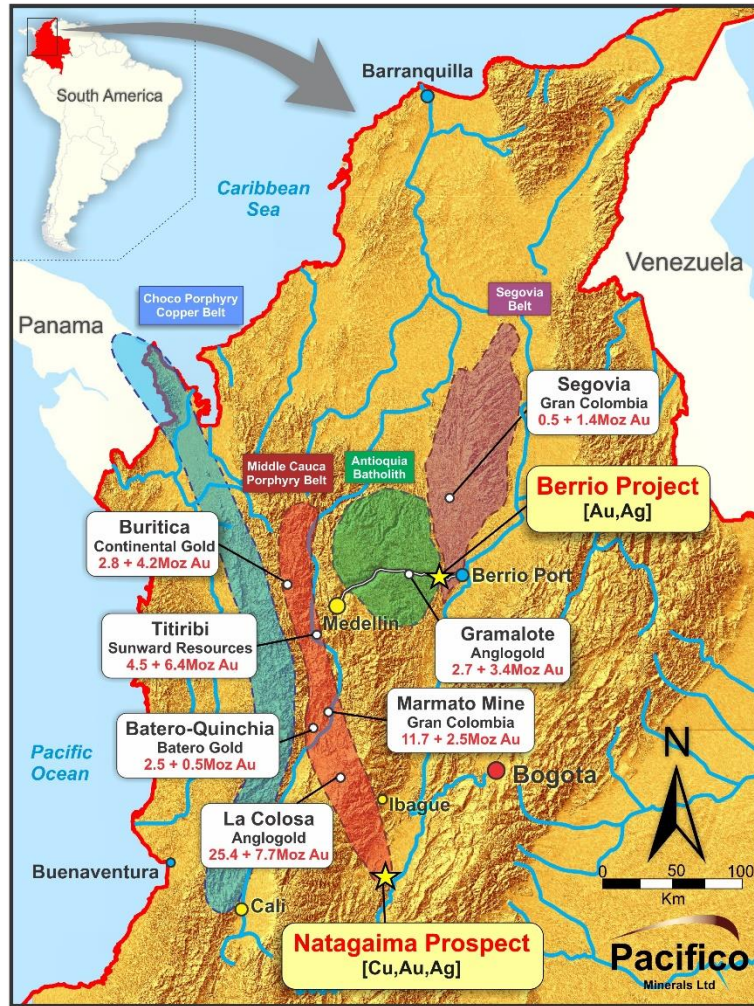
*Options consist of 58.5M 3c strike, 5.2M 3.5c strike and 27.7M 6c strike (majority held by management)

**As at 31 March 2015

Share price performance

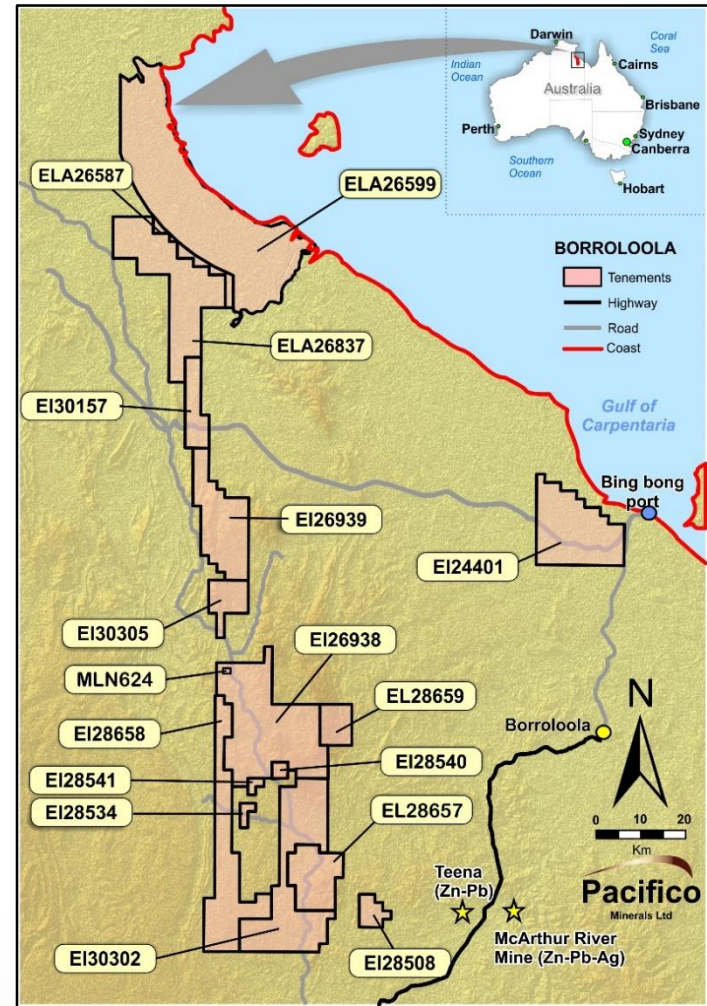


Colombia



Project locations in relation to gold discovered resources (M&I + INF)

Australia



Borrooloola West Tenement locations

- Rich mineral endowment and established producer of gold, nickel, coal, oil and emeralds
- Limited exploration over the last 40 years with <5% of country explored with modern exploration techniques and technology
- Significant improvement in security in Colombia over the last decade
- Andean mountain chain is host to numerous and diverse metal deposits and is underexplored in Colombia
- Majors operating in Colombia include AngloGold Ashanti, Anglo American, BHP and Glencore
- Favourable mining royalties (3.2%) and corporate tax rate (25%).

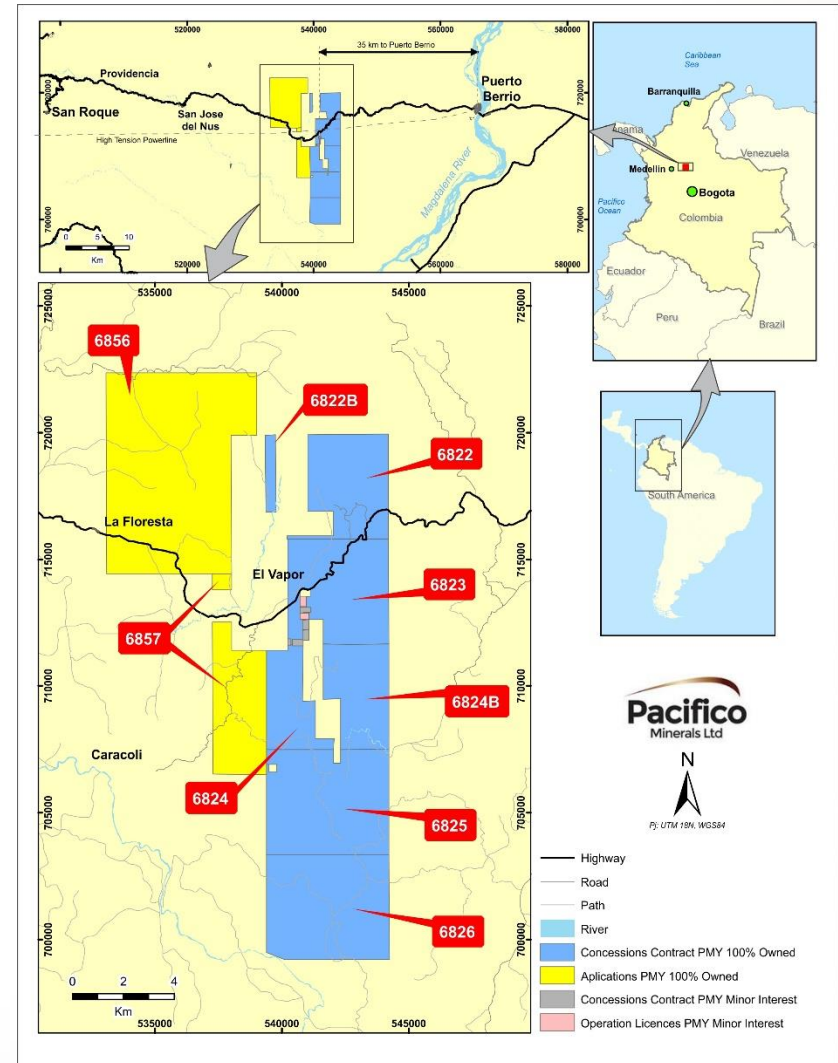


Major Andean porphyry copper deposits & mines (contained metal)

Project overview

Flagship Au Project in Antioquia

- Characterised by a number of operational and historical artisanal-scale adits and tunnels
- Mining friendly local population and readily available workforce
- During 2014 Pacífico drill tested a small tenement package in which it holds a minor interest. The package contained 7 tenements covering 62 Ha. 22 holes were successfully completed with 13 holes intersecting over 10 g/t Au **including**; 10 holes over 15 g/t Au and 3 holes over an ounce per tonne¹
- During 2014 exploration it became apparent that prospective mineralisation extended far beyond the boundaries of the small tenement package
- In early 2015 Pacífico signed a binding agreement with AngloGold Ashanti SA to acquire a 100% interest in a suite of tenements surrounding and adjacent to the tenements Pacífico had drill tested



Tenement locations

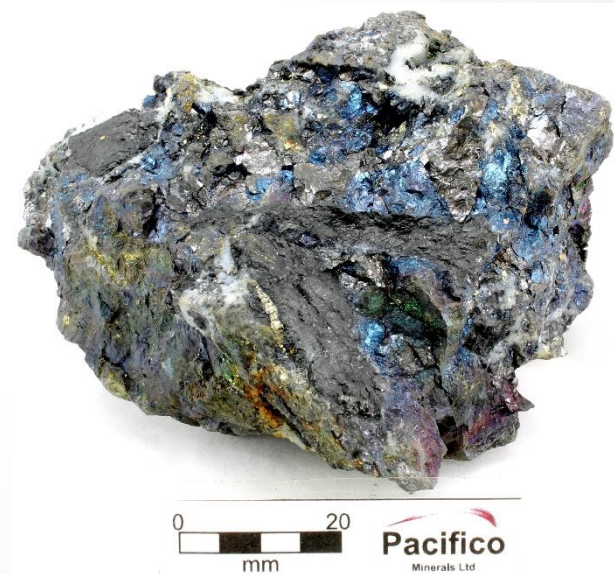
¹ See ASX announcements 18 December and 14 August 2014 for drilling results on ground which Pacífico has a minor interest in.

Milestones

- ✓ **Jul 2014:** IP geophysical surveys completed
- ✓ **Aug 2014:** Phase one drilling intersects wide zones of Au within which occur bonanza grade ore shoots
- ✓ **Dec 2014:** Phase two drilling confirms further high grade gold and defines a new mineralised shear zone
- ✓ **Jan 2015:** Signed landmark agreement with AngloGold Ashanti to significantly expand project area
- ✓ **Feb 2015:** Faulted contact, considered by Pacífico to be highly prospective, is mapped for 6.2 km in the new tenement package.
- ✓ **Mar 2015:** Rationalised project area
- ✓ **June 2015:** Soil sampling over faulted contact identifies +1km long gold in soil anomaly which remains open to the south
- ✓ **June 2015:** Underground channel sampling program demonstrates that mineralisation at the faulted contact extends to depth
- ✓ **November 2015:** Further underground channel sampling identifies more high-grade gold mineralization close to the faulted contact, returning multiple ounce gold and silver assays



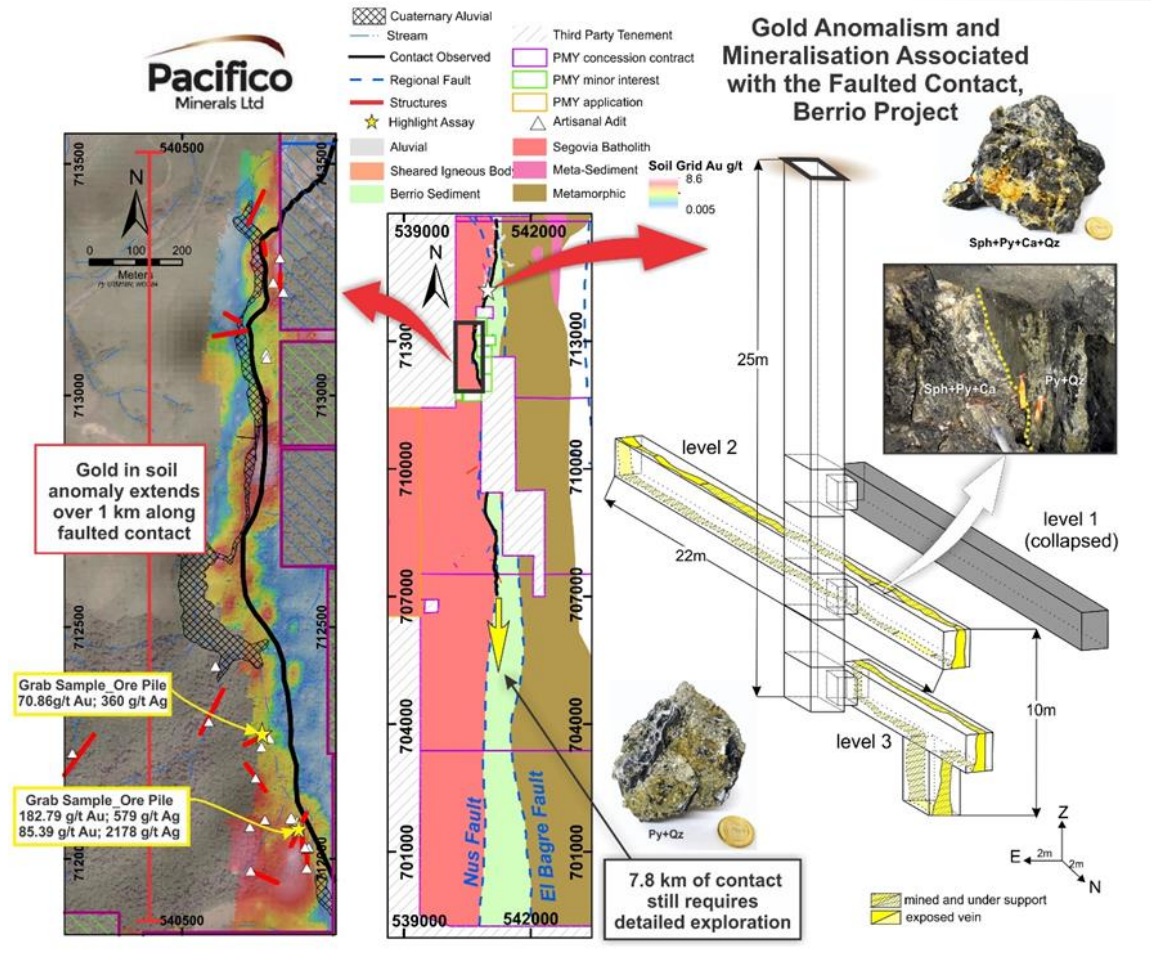
Brecciated shales with quartz fill and disseminated pyrite



Sheared carbonaceous sediments with quartz, marmatite, galena and pyrite

Project overview (continued)

- Faulted and mineralised contact (~14km of strike) between the Segovia Batholith and Berrio Sediments
- Only 3 km (<25%) of the mineralised contact within Pacífico's tenements is investigated to date
- Exploration¹ completed by Pacífico targeting the faulted contact confirms its association with gold including:
 - Soil sampling
 - Underground channel sampling
 - Grab sampling
- Underground channel sampling from artisanal workings yielded multiple samples >1 Oz Au:
- Multiple high priority drill targets generated with planning for the next program in its final stages



Gold anomalism and mineralisation associated with the faulted contact at Berrio

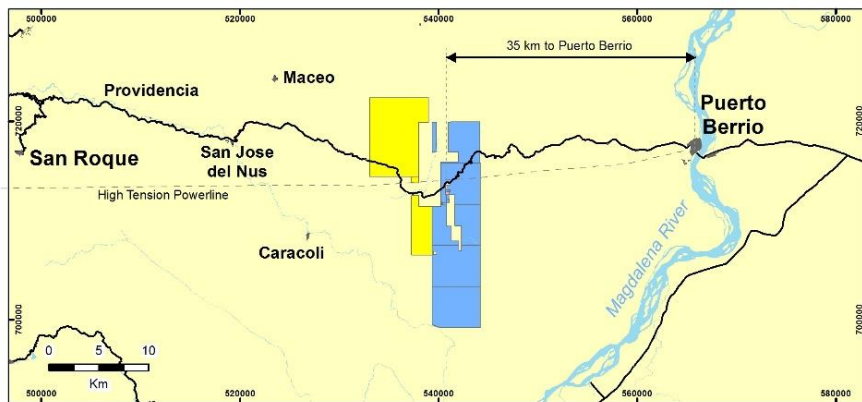
¹ See ASX announcement 18 February 2015. Selective grab samples may not be representative.

Excellent infrastructure

- Sealed roads to towns provide easy access to services and labour
- Hydro power, with high tension power lines running through the project
- 35km along sealed roads to port (Puerto Berrío) which is navigable to the Caribbean Sea
- Mobile telephone coverage



High tension powerlines and highway



Berrio location map

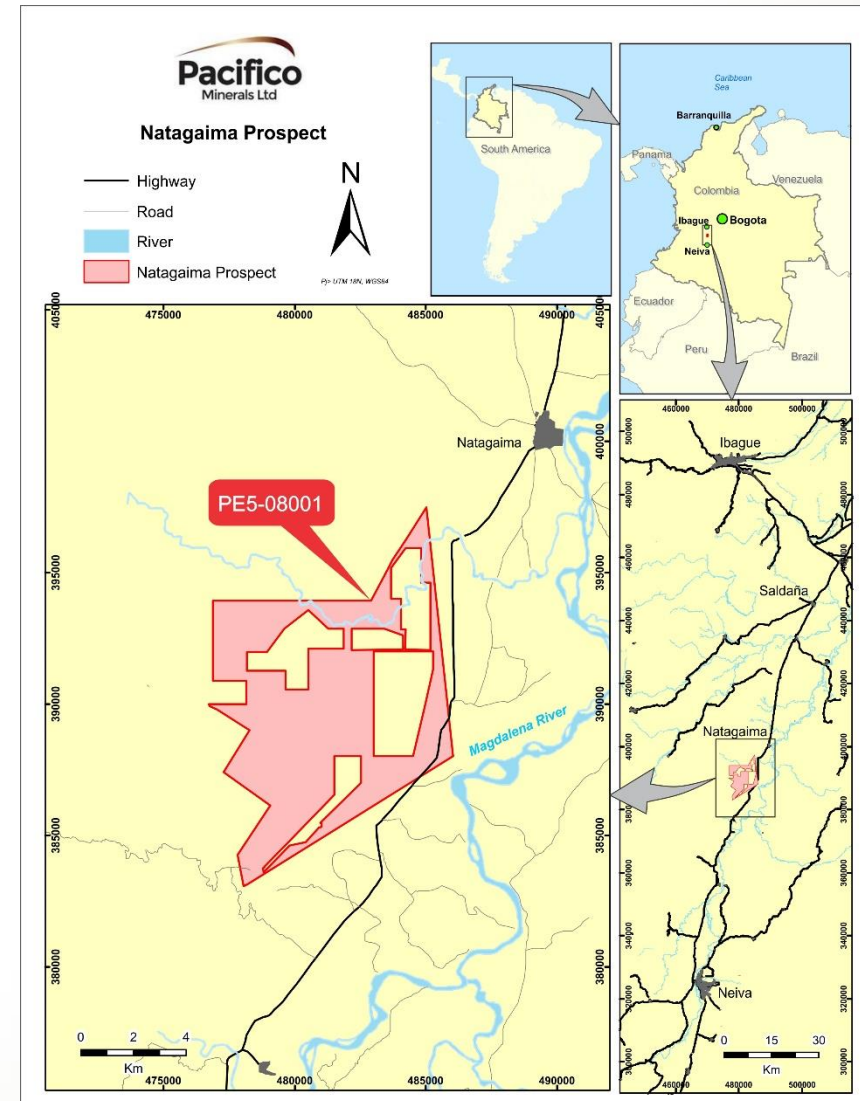


Berrio port and Magdalena River

Cu-Au-Ag Tenement application in Tolima

Project overview

- Application lodged for the Natagaima project
- Colombia operates a “first right” system with its licence application process and Pacífico was the first, of many interested parties, to register its application over Natagaima upon the area becoming available
- Located within the Middle Cauca Porphyry Belt
- Near existing electrical lines, roads, rail line and a major river
- Mapping, outcrop sampling and project wide stream sediment sampling has generated very encouraging geochemical anomalies.

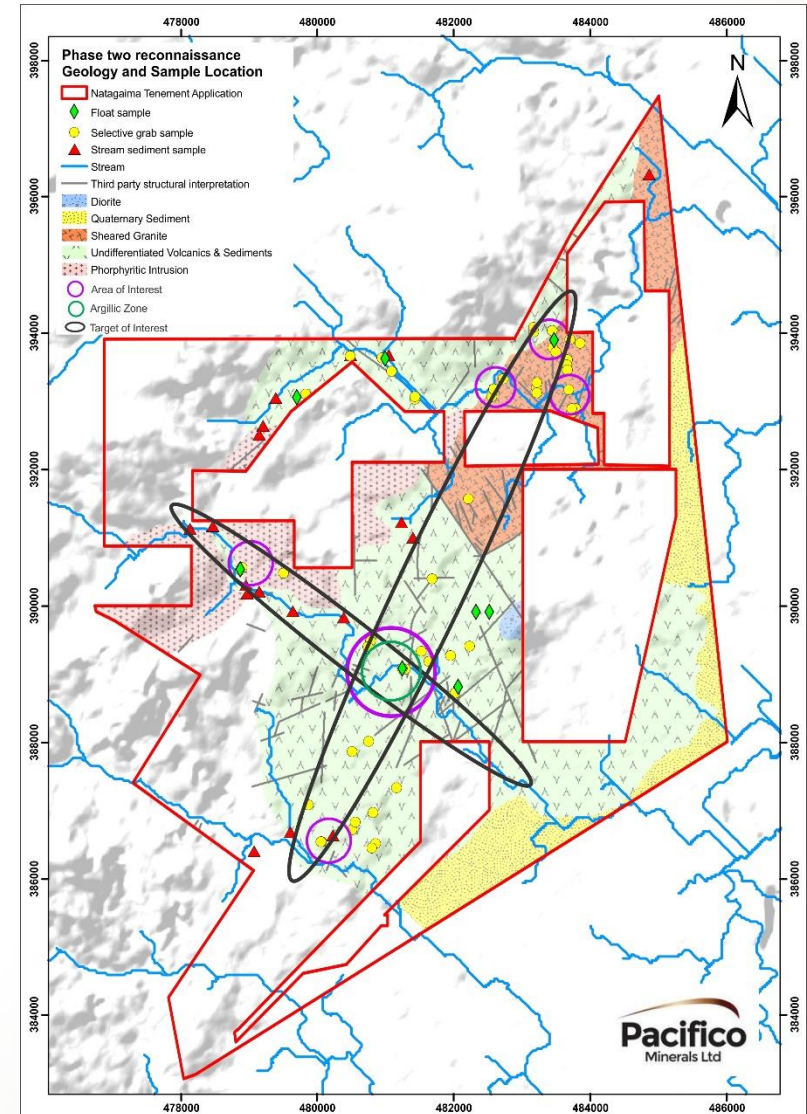


Tenement application location

Cu-Au-Ag Tenement application in Tolima

Project overview (continued)

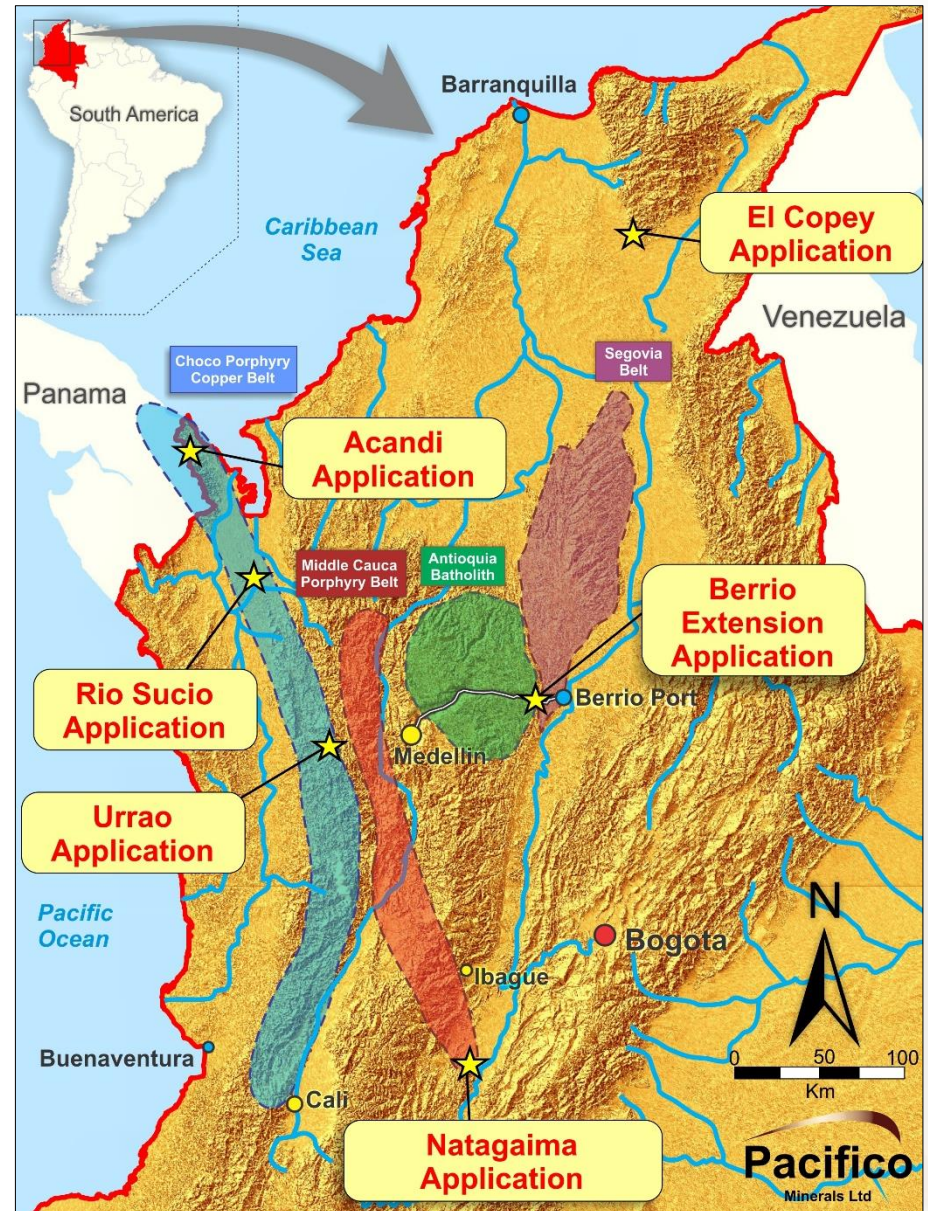
- Initial work indicates prospectivity for epithermal and porphyry style mineralisation
- Two mineralised and intersecting trends identified are prospective for precious and base metals
- Selective grab sampling¹ generated the following grades:
 - 8.42g/t Au
 - 6.2% Cu
 - 2.3g/t Au
 - 1.35% Cu, 9.3% Pb and 1.12% Zn
 - 2.1% Cu and 1,395g/t Ag
- Several programs for follow-up exploration are under consideration including:
 - Targeted detailed mapping
 - Channel sampling of gold bearing quartz veins
 - Mag and IP survey
 - Trenching



¹ See ASX announcements 28 April and 27 January 2015. Selective grab samples may not be representative.

Pipeline of Quality Projects (Colombia)

- Pacífico's position in Colombia over several years provided the opportunity to identify and evaluate a range of exciting precious and base metal prospects around the country
- As ground became available Pacífico lodged several high quality tenement applications ahead of its rivals
- Tenement applications for 6 projects totalling >66,000ha are under review by the Colombian Ministry of Mines
- Pacífico's tenement applications are associated with highly prospective geological terrains including:
 - Choco Porphyry Copper Belt
 - Middle Cauca Prophyry Belt
 - Antioquia Batholith

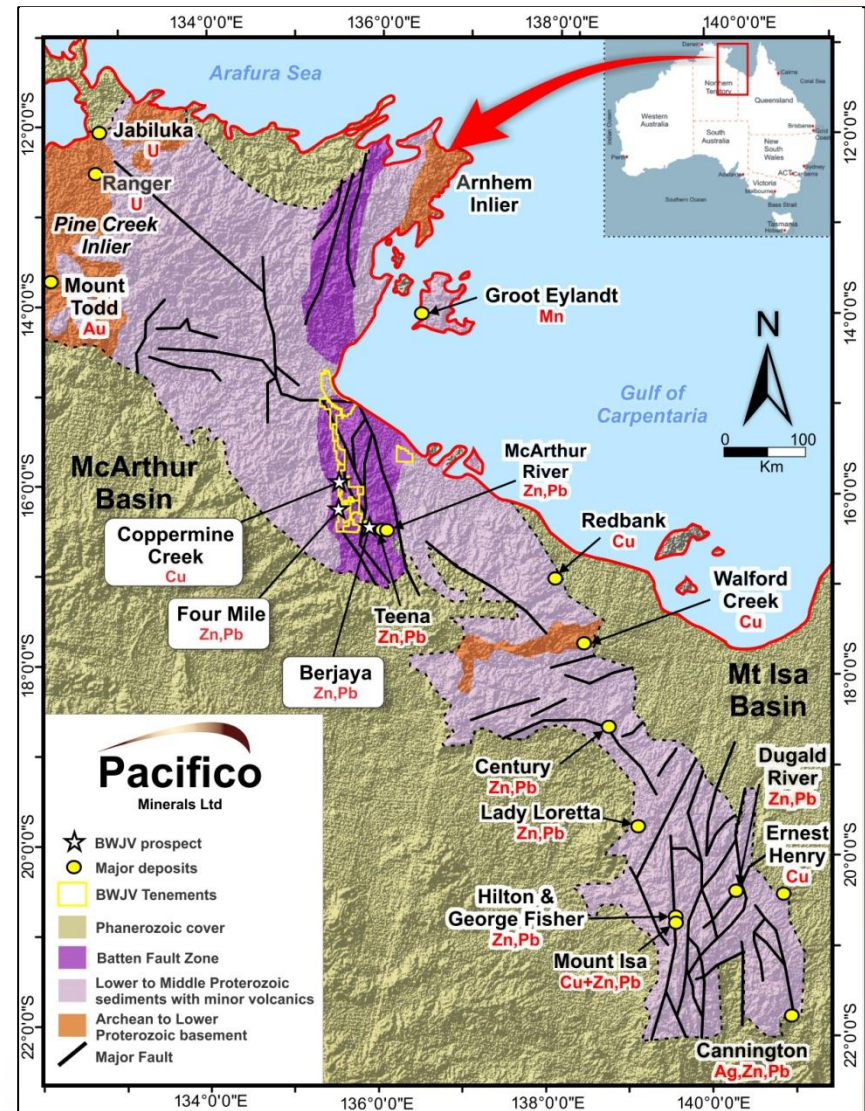


Tenement Application Locations

Zn-Pb-Ag-Cu Project in the Northern Territory

Project overview

- Exploration project covering ~2,500km² in East Arnhem Land of the Northern Territory
- Outstanding and previously underexplored ground package
- Project area underlain by the McArthur Basin, one of connected Proterozoic basins which host several world class mines including McArthur River (just 30km east of Pacífico's project area), Mount Isa and Century
- Diamond drilling recently carried out at Coppermine Creek, and targets for further drilling are defined
- Drill ready targets also at Four Mile (zinc-lead-silver), Berjaya (zinc-lead-silver) and Johnstons (copper)
- Pacífico has 51% interest in Borroloola West Project with Sandfire Resources NL and is now on track to earn 70%. (Can earn up to 80% interest with exploration expenditure).

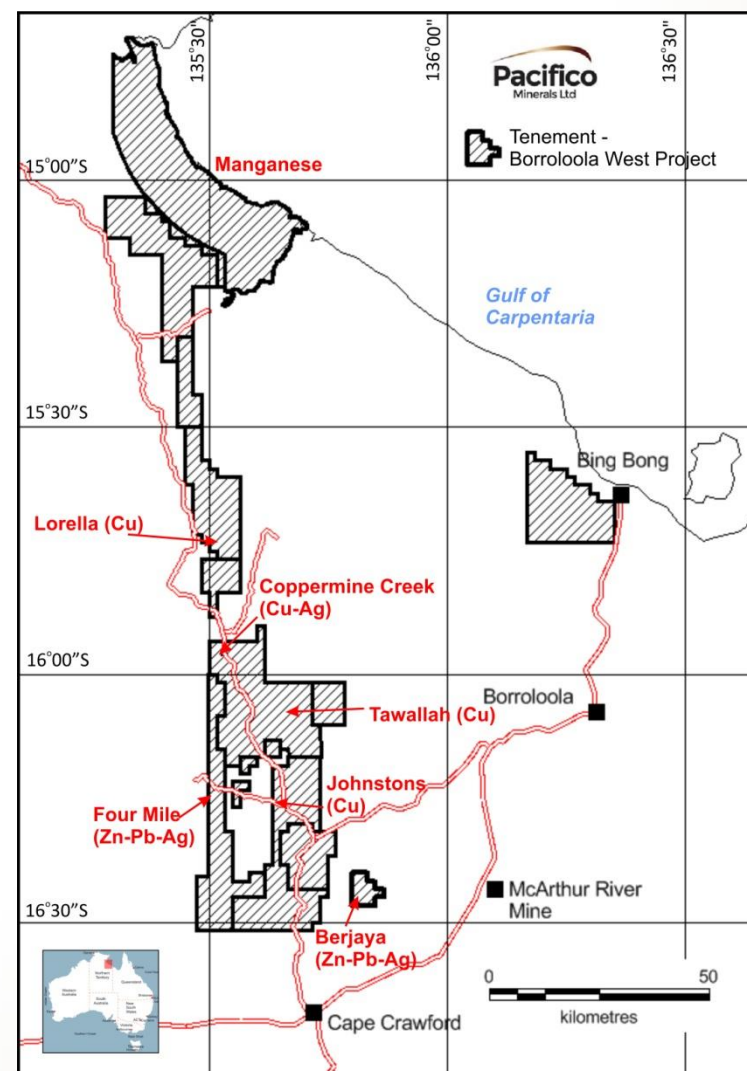


McArthur and Mount Isa Basins and Borroloola West Project area

Zn-Pb-Ag-Cu Project in the Northern Territory

Prospects

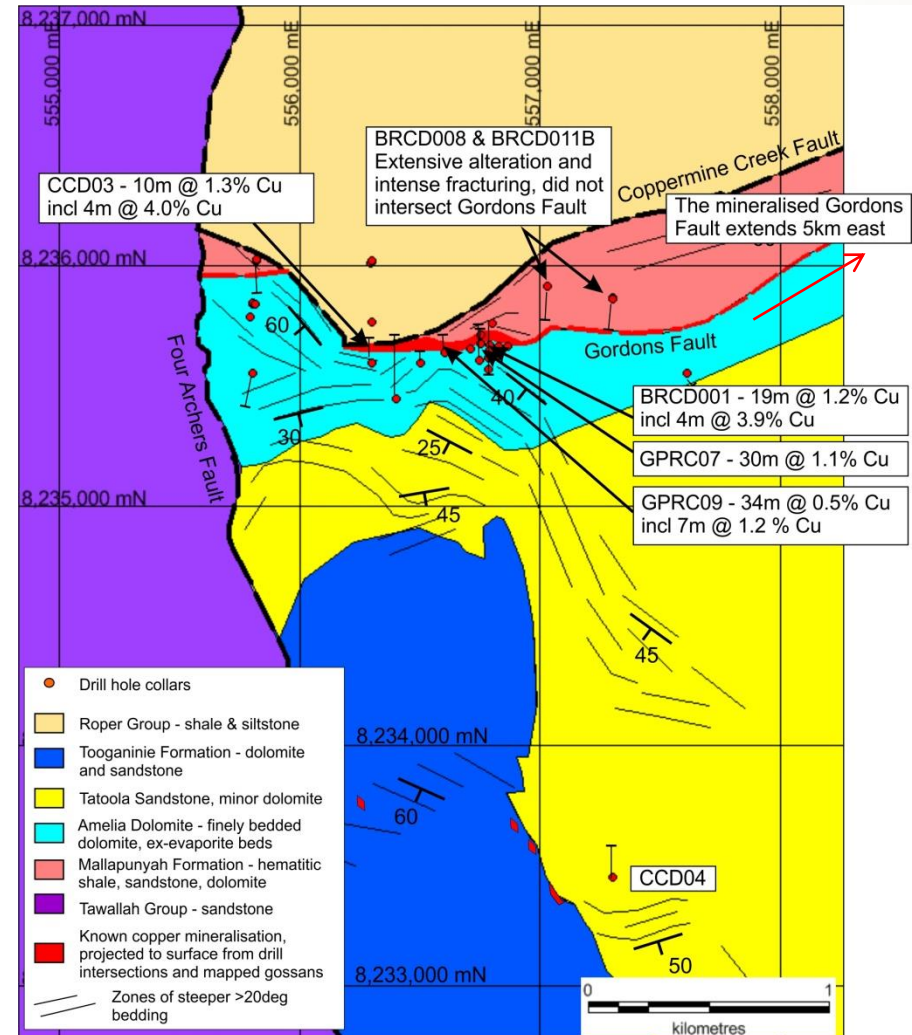
- **Coppermine Creek** – target Mount Isa style copper deposit. Recent drilling success. Diamond drill hole just completed. Sites for further drilling established
- **Four Mile** – target zinc –lead sediment hosted massive sulphide deposit (SHMS). Geological reconnaissance identifies very high priority target in prospective Barney Creek Formation with surface lead values to 0.26%Pb
- **Berjaya** - target zinc –lead SHMS deposit. Barney Creek stratigraphic package identified in highly weathered terrane
- **Johnstons** – target copper. Copper and lead mineralisation in breccias within a NNE trending shear zone, potential extensions under cover.



McArthur and Mount Isa Basins and Borroloola West Project area

Coppermine Creek

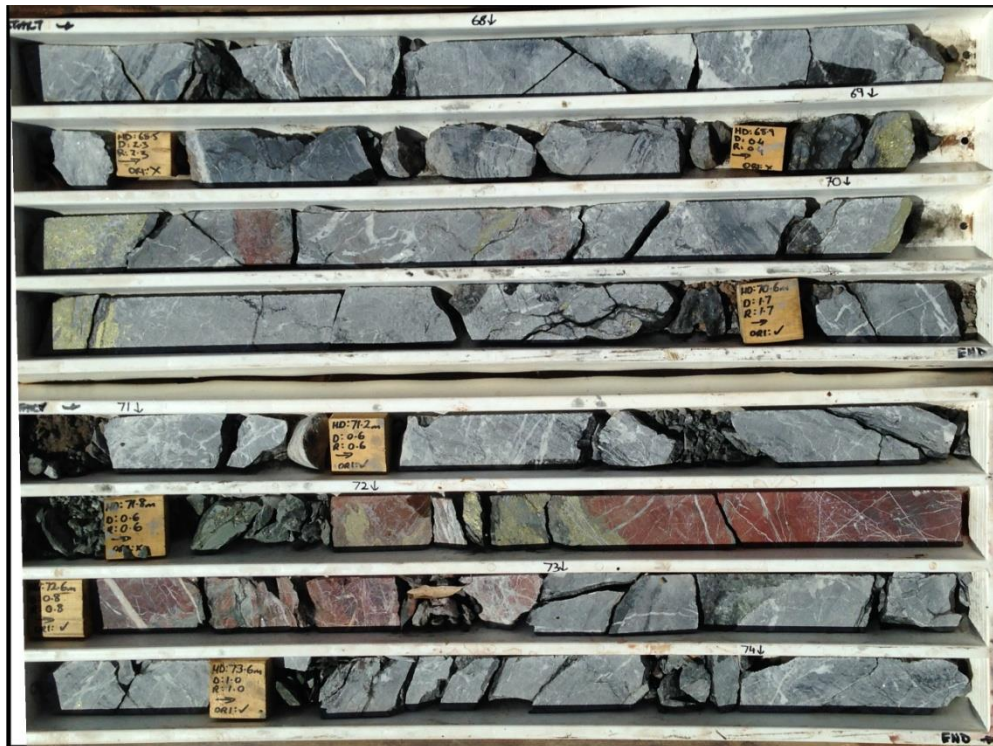
- Diamond drilling to test an AEM conductivity bullseye completed (CCD04 to 464m).
- DHEM conducted on CCD04 confirms validity of geological interpretation, but apparent bullseye caused by near surface effects.
- Three holes drilled previously by Pacifico on the Gordons Fault zone all intersected copper mineralisation, obtaining a best intersection of 10m @ 1.3% Cu including 4m @ 4.0% Cu (CCD03).
- Mount Isa style copper mineralisation intersected.
- Extensive brecciation, chlorite and dolomite alteration observed in drill core, in the vicinity of Gordons Fault – indicative of a very large mineralised system.
- Gordons Fault extends 5km to the east, has not been drilled east of BRCD001, and has the potential for thicker mineralisation and higher copper grades.
- Targets along the Gordons Fault can be tested by RC drilling



Geological Plan showing previous diamond drill collars and new geological interpretation derived from stratigraphy in recently drilled CCD04, and relogging of Sandfire's drill core

Coppermine Creek (continued)

- Mount Isa style copper mineralisation
- Extent of intense fracturing and alteration indicates previous drilling may have intersected only part of a larger copper mineralised system



Drill core CCD03 – semi-massive chalcopyrite bands in zone of brecciation, dolomitisation and brick red hematite alteration



Drill core CCD03 – semi-massive chalcopyrite bands. Contain only minor pyrite

The map displays the following intersections and features:

- BRCD07** and **BRCD05**: No significant intersections.
- CCD03**: 10.0m (8.3m) @ 1.7%Cu.
- CCD02**: Mineralisation faulted out by Coppermine Creek Fault.
- CCR01**: Stopped short of Gordons Fault.
- CEC01**: 17.0m (12.2m) @ 0.5%Cu.
- MYD7**: 8.0m (5.5m) @ 0.3%Cu.
- GPRC08**: 7.0m (4.9m) @ 0.9%Cu.
- GPRC09**: 7.0m (4.9m) @ 1.7%Cu.
- GPRC07**: 30.0m (21.7m) @ 1.1%Cu.
- GPRC04**: 5.0m (3.9m) @ 2.0%Cu.
- GPRC01**: 13m (9.5m) @ 0.4%Cu.
- GPRC05**: 7m (4.9m) @ 0.5%Cu.
- BRCD01**: 10.8m (4.1m) @ 0.9%Cu.
- BRCD01**: 19m (6.2m) @ 1.2%Cu.
- BRCD08**: Did not intersect Gordons Fault. Contains substantial intense fracturing and alteration.
- BRCD011B**: Did not intersect Gordons Fault. Contains substantial intense fracturing and alteration.

Geological Features:

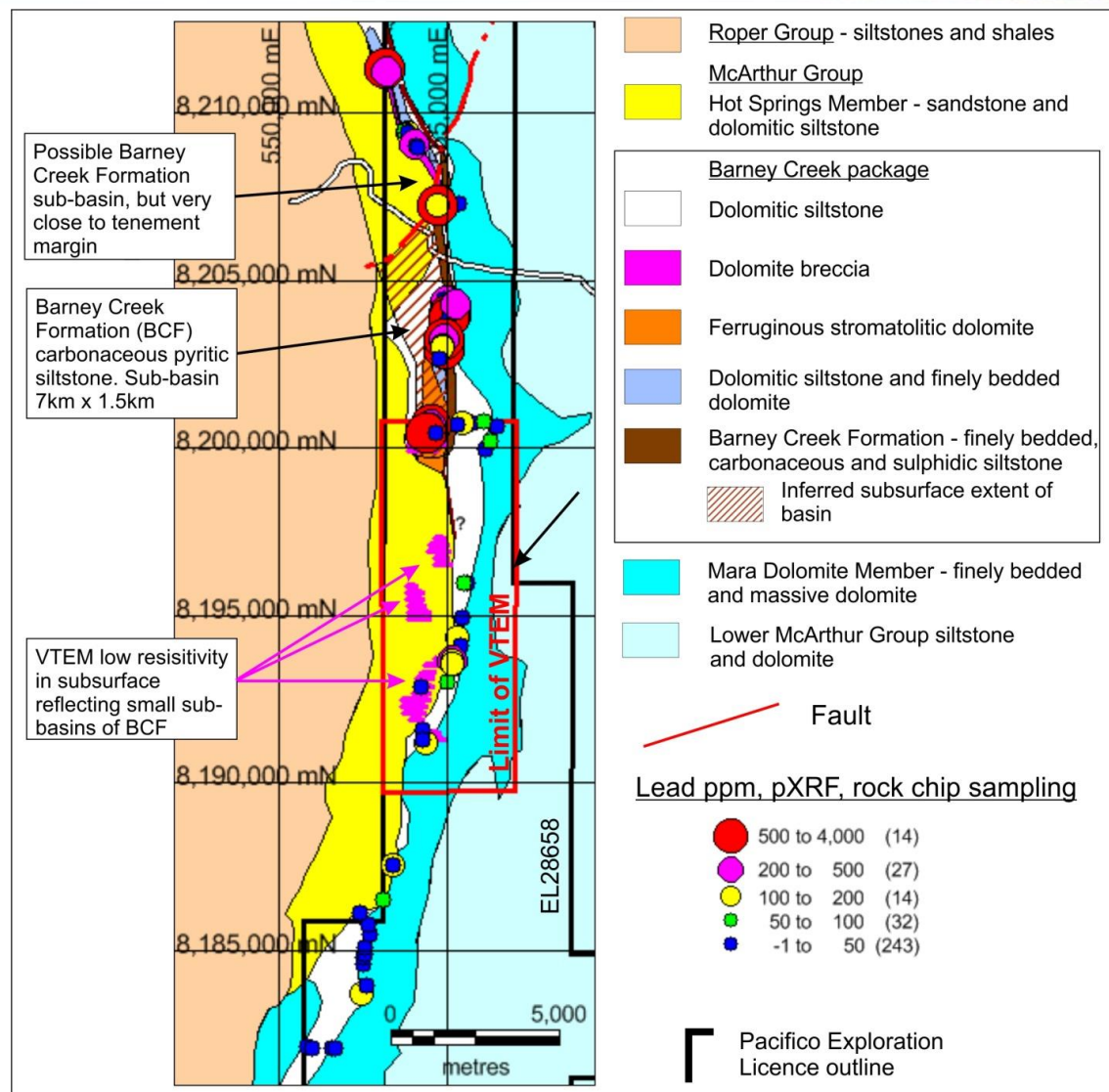
- Coppermine Creek intersection**: All mineralisation faulted out to west.
- Zone of sheared mineralisation**.

Callout Box: Zones of thicker and higher grade? - 5km of strike potential to east.

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Four Mile

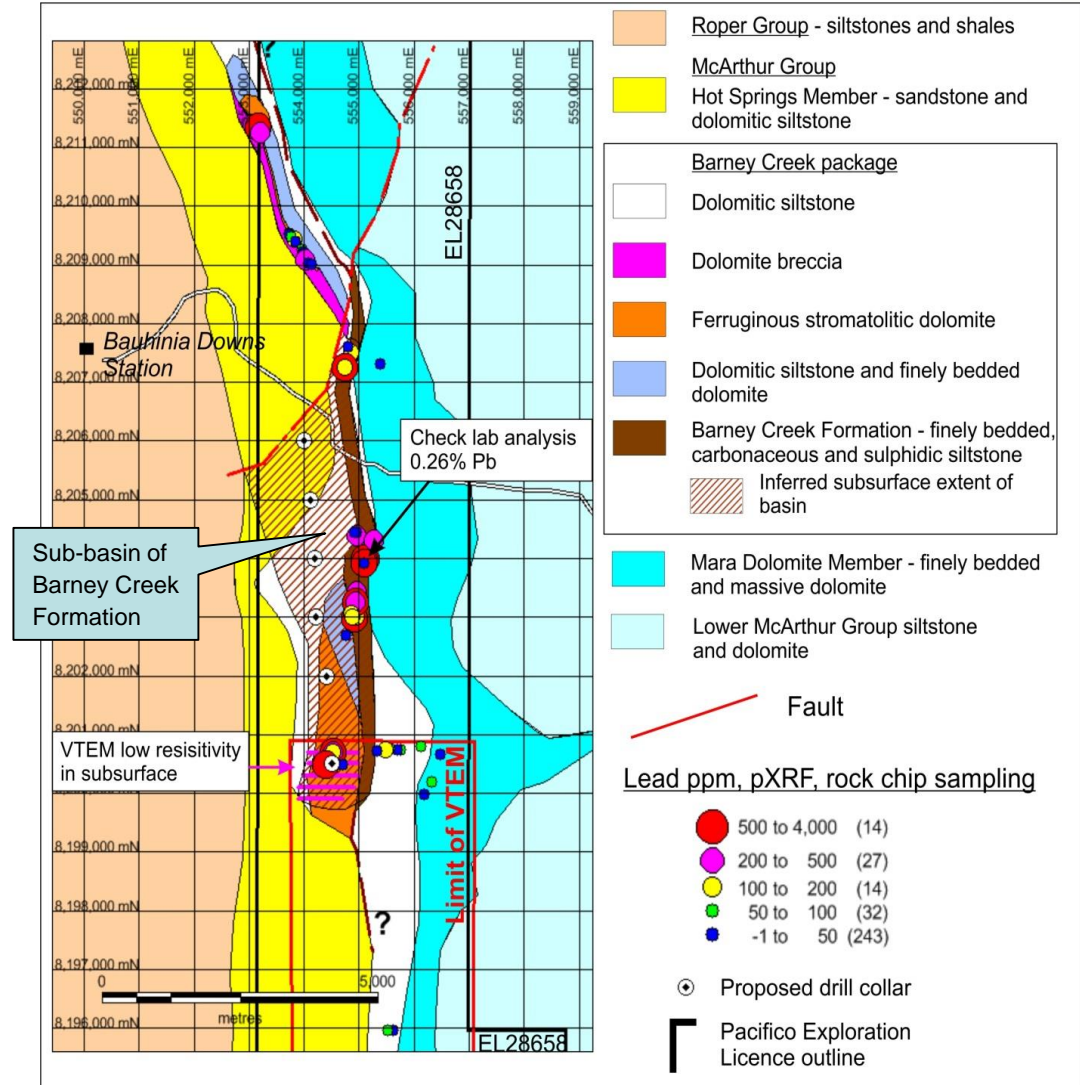
- Reconnaissance geology and pXRF reconnaissance of rock chips carried out over 30km of sequence mapped by NTGS as Barney Creek Formation
- 14km of possible prospective Barney Creek Formation (host of the McArthur River Deposit) identified



Geology and reconnaissance rock chip sampling, Four Mile

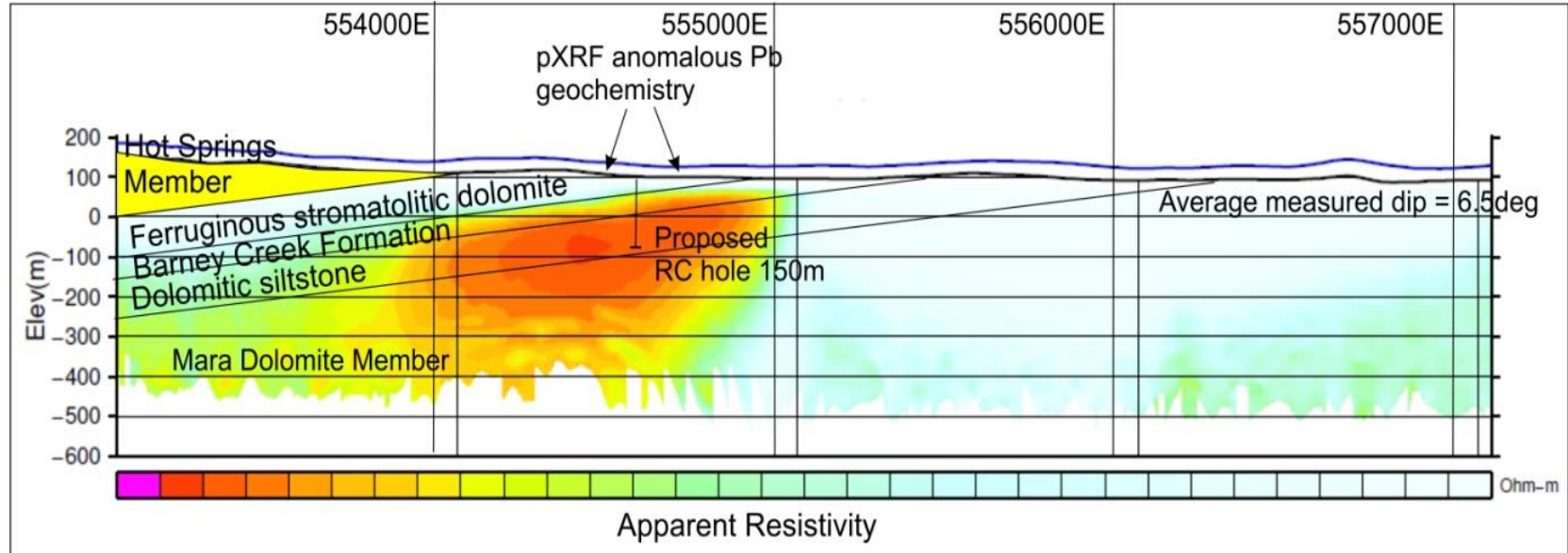
Four Mile (continued)

- 7km X 1.5km sub-basin defined by geological mapping (and VTEM resistivity profiles at southern extremity)
- Rock chips contain anomalous lead values up to 0.26% Pb
- Lead is the main indicator element for zinc - lead mineralisation in this highly weathered terrain
- RC drill targets defined



Barney Creek Formation sub-basin, Four Mile

Four Mile (continued)



Section - VTEM and geological interpretation

- RC drill targets defined
- Targets based on geological interpretation and VTEM flown by Pacifico

Berjaya

- 30km along strike from McArthur River Mine – Australia's largest Zn-Pb-Ag producer and one of the largest Zn-Pb-Ag deposits in the world
- 20km along strike from Rox Resources' Teena deposit
- Contains several kilometers of Barney Creek Formation package and major growth faults – key geological components at both McArthur River and Teena
- Drill targets for RC and diamond drilling



Berjaya interpreted geology

- **Staged exploration at Berrio along the well mineralised faulted contact culminating in a drilling campaign to test mineralisation at depth. Key stages include:**
 - Q4 2015 Drill program defined
 - Q1 2016: Drill program to commence
 - Q1 2016: Drilling results announced
- **Focused exploration of two intersecting mineralised trends identified at Natagaima:**
 - Q2 2015: Targeted mapping and representative sampling of mineralised trends
 - Q2 2015: Trenching program and channel sampling of multiple gram gold-bearing veins
 - Q2 2015: Results of channel sampling program released
- **Exploration to resume on high priority targets at Borroloola West when weather permits.**
- **Strong funding position with \$2.4m in cash enabling focussed exploration**



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