ANNOUNCEMENT

PLACEMENT CLOSED OVERSUBSCRIBED AND NOTICE UNDER SECTION 708(A) OF THE CORPORATIONS ACT

7 March 2014

CORPORATE DIRECTORY

Managing Director
Simon Noon

Directors
Richard Monti - Chairman
Andrew Parker - Non-executive
Peter Harold - Non-executive

Company Secretary
Joshua Ward

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Further to the announcement on 3 March 2014, Pacifico Minerals Ltd (ASX: PMY) ('Pacifico' or the 'Company') is pleased to advise it has closed its placement of $3.61 million to sophisticated and institutional clients of Argonaut Securities ("Placement") oversubscribed. Shares have been allotted today, 7 March 2014.

Pacifico's Managing Director Simon Noon commented on the successful completion of the placement:

"The level of interest received in the placement has been fantastic. Strong support from existing holders and new institutional holders means that the Company is well placed to embark upon its aggressive exploration plans for 2014."

The Company hereby provides relevant disclosures required under Listing Rule 3.10.5A and a notice required in accordance with s708A(5) of the Corporations Act in relation to the issue, being an issue of securities without disclosure to investors under Part 6D.2 of the Act.

An Appendix 3B for the placement will be released separately.

<u>Information required under ASX Listing Rule 3.10.5A</u>

Pacifico provides the information as required under ASX Listing Rule 3.10.5A as follows:

1. Dilution to existing shareholders as a result of the issue:
   a. Under Listing Rule 7.1 is 14.46%; and
   b. Under Listing Rule 7.1A is 9.90%.
2. The total dilution to shareholders as a result of the placement is therefore 24.36%.
3. The shares were issued to institutional and sophisticated investors in conjunction with a Share Purchase Plan offered to all shareholders, as an efficient and cost effective method of raising additional funds.
4. The allocation of shares under the placement was made in conjunction with Argonaut Securities Limited as Lead Manager.
5. No underwriting arrangements were in place for the placement.
6. The commission charged on the placement was 6% plus GST of the total funds raised.

Notice under section 708A(5) of the Corporations Act

The Company hereby notifies ASX under section 708A(5) of the Act that:

1. The shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. The Company is providing this notice under paragraph 5(e) of section 708A of the Act;
3. As at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
4. As at the date of this notice, the Company has complied with section 674 of the Act; and
5. As at the date of this notice, there is no information:
    a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
    b. that investors and their professional advisers would reasonable require for the purpose of making an informed assessment of:
        i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
        ii. the rights and liabilities attaching to the Shares.

Yours faithfully,

Joshua Ward

Company Secretary

Contact Details

For further information you can visit our website. Please contact our office if you wish to be added to our ASX announcement mail out list.

www.pacificominerals.com.au

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