

Maiden Drilling Campaign Underway at High Grade Berrio Gold Project

Highlights

- *A maiden drilling program comprising a minimum 1,500m of HQ core diamond drilling has commenced at the high grade Berrio Gold Project.*
- *A 9 hole program will test a minimum of 8 high-grade Au zones defined from recent underground channel sampling.*
- *Recently completed ground geophysical surveys.*
- *A new operations centre has been constructed to facilitate onsite core logging, cutting, and sample preparation.*
- *Initial Au assay results for the first drill holes are expected in June.*

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CORPORATE DIRECTORY

Managing Director

Simon Noon

Directors

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

Company Secretary

Joshua Ward

Perth Office

Level 10, 553 Hay St
Perth WA 6000

Telephone:

+61 (0)8 6266 8642

Facsimile:

+61 (0)8 9421 1008

Colombian Office

Cra. 30 # 10 C 228
Oficina 861
Medellin Colombia

Website:

www.pacificominerals.com.au

Email:

info@pacificominerals.com.au

Pacifico Minerals Limited ("Pacifico" or "Company") (ASX code: PMY) is pleased to announce a diamond drilling campaign has commenced over multiple priority targets across the high grade Berrio Gold Project.

Early in 2014, Pacifico field teams completed a detailed underground channel sampling program at Berrio which produced outstanding results (see announcement February 25, 2014). This underground channel sampling program defined several high grade zones of mineralisation often over considerable lengths and widths.

Due to the success of the underground channel sampling program, the Company has now commenced a drilling program to test the geology and mineralisation beneath the high grade gold tunnel samples. The program comprising a minimum 1,500m of HQ core diamond drilling will test a minimum of 8 high-grade Au zones. From our current understanding of the mineralisation at Berrio, it is clear there is an apparent tendency for gold values to increase with depth. This concept will be tested during this maiden drilling campaign.

Targeting of high grade sections defined during the underground sampling program, and the positioning of drill sites to test them, involved the creation of a 3D model. This model incorporates high resolution surface topography, high resolution underground laser survey data and geochemical data from tunnel channel samples.

A planned ground geophysical survey including magnetometer and VLF-EM surveys was completed over the Berrio project. The data is being modelled and interpreted and will be reported in detail in due course.

Prior to the commencement of the drilling program a new operations centre has been constructed to facilitate onsite core logging, cutting, and sample preparation prior to delivery to SGS Labs in Medellin for assays. People from the nearby town of El Vapor were hired to assist with the construction of the operations centre and drilling platforms. They will continue to assist our team through our exploration program.

Pacifico Managing Director, Simon Noon, commented:

"The great support from the local community combined with the hard work of our exploration team has allowed us to accelerate the program following the outstanding results of our recent underground channel sampling. Significant effort has been directed to careful planning of holes into the mineralised system, aiming to test multiple high priority targets. There are some potentially significant outcomes from this first phase of drilling as we strive to better understand the potential at the high grade Berrio Gold Project. We look forward to reporting further updates in June."

For further information or to be added to our electronic mail outs please contact:

Simon Noon (Managing Director)

Phone: +61 (0)8 6266 8642

Email: info@pacificominerals.com.au

About Pacifico Minerals Ltd

Pacifico Minerals Ltd is a public company listed on the Australian Stock Exchange (ASX code: PMY), with its head office in Western Australia. The company is focused on advancing its flagship high grade Berrio gold project in Antioquia, Colombia as well as its pipeline of new and exciting projects. High grade mineralisation at Berrio has been confirmed with extensive channel sampling at depths up to 70 meters from surface and with scope to extend this considerably deeper with drilling.

The highly prospective geologic terranes that host world class copper, gold and silver deposits of the Andean Cordillera extends through Chile, Perú and Ecuador northward through Colombia. Relative to these other Andean countries, Colombia remains under explored.

Competent Person Statement

The information in this announcement that relates to the Berrio Project is based on information compiled by Mr John Kieley, who is a Member of the Association of Professional Engineers and Geoscientists of Newfoundland and Labrador (PEGNL), Canada. Mr Kieley is an employee of Pacifico Minerals Limited. Mr Kieley 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 Kieley consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

Appendix 1

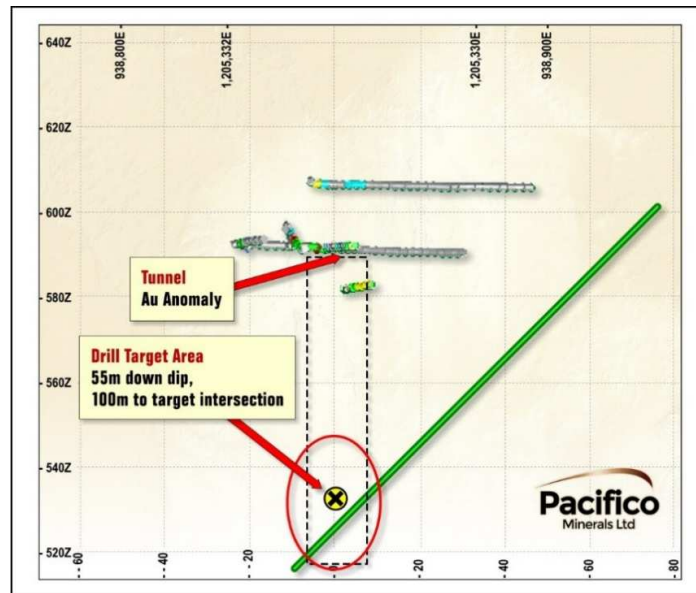


Figure 1: Cross section showing pierce point 55m below tunnel anomaly.

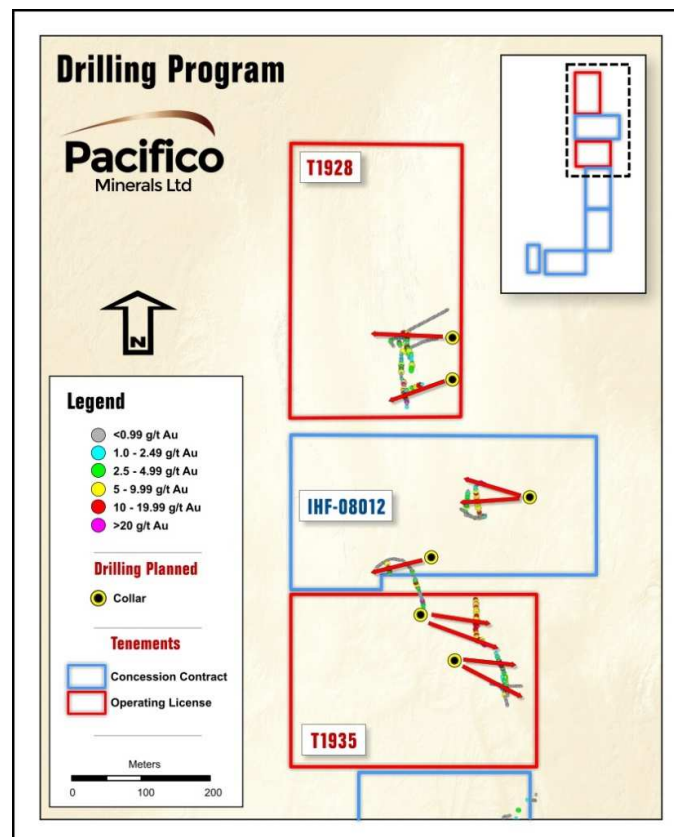


Figure 2: Outlines the Phase 1 drilling program in the northern tenements at Berrio.

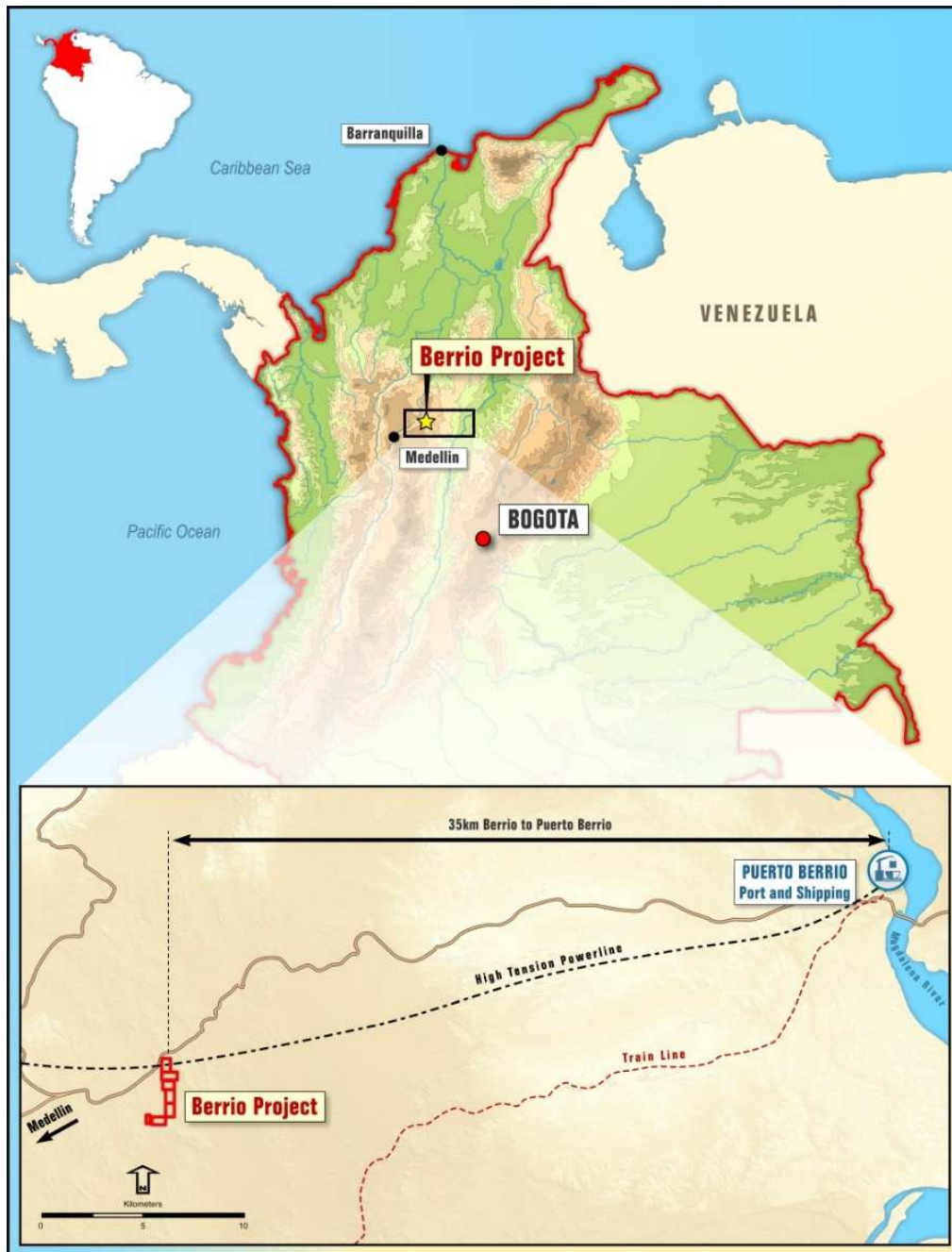


Figure 3: Location of the Berrio Gold Project and the excellent infrastructure in place.