PACIFICO MINERALS LIMITED
ACN 107 159 713
NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

TIME: 11.00 am (WST)

DATE: 25 November 2014

PLACE: Level 10,
553 Hay Street
PERTH
WESTERN AUSTRALIA

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote on any resolutions, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 (0)8 6266 8642

CONTENTS

IMPORTANT INFORMATION FOR SHAREHOLDERS

These notes and the Explanatory Statement forms part of this Notice of Meeting.

EXPLANATORY STATEMENT

The accompanying Explanatory Statement forms part of this Notice of Meeting and should be read in conjunction with it. Definitions of capitalised terms used in the Notice of Meeting and Explanatory Statement are set out in Section 10 of the Explanatory Statement.

REQUIRED MAJORITIES

All of the Resolutions are ordinary resolutions with the exception of Resolution 4 which requires a special resolution. An ordinary resolution requires a simple majority of votes cast by Shareholders present (in person, by proxy or representative) and entitled to vote on the resolution. A special resolution requires a 75% majority of votes cast by Shareholders present (in person, by proxy or representative) and entitled to vote on the resolution.

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 5.00 pm (Perth time) on 23 November 2014.

HOW TO VOTE

You may vote by attending the Meeting in person, by proxy, attorney or authorised representative.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting at the time, date and place set out above.

VOTING BY PROXY

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes. A proxy may be, but need not be a Shareholder and can be an individual or a body corporate.
- A body corporate may appoint an individual as its representative to exercise any of the powers the body corporate may exercise at meetings of the Company's Shareholders. The

appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body corporate could exercise at a meeting or in voting on a resolution.

- The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Your proxy form is enclosed with this Notice of Meeting. To vote by proxy, please complete and sign the proxy form as soon as possible and either:

(a) send the proxy form by fax to fax number 08 9421 1008 (International: +618 9421 1008); or

(b) deliver the proxy form to the Company's office Level 10, 553 Hay Street Perth, WA 6000; or

(c) post the proxy form to PO Box Z5487 Perth WA 6831.

so that it is received not later than 11.00am on 23 November 2014 being not less than 48 hours prior to the commencement of the meeting. Proxy forms received later than this time will be invalid.

When the proxy form is executed under the power of attorney, the power of attorney must be lodged in the same way as the proxy form.

ENQUIRIES

Shareholders are requested to contact the Company Secretary on +61 (0)8 6266 8642 if they have any queries in respect of the matters set out in this document.

AGENDA

NOTICE OF ANNUAL GENERAL MEETING

PACIFICO MINERALS LTMITED

ACN 107 159 713

Notice is given that the Annual General Meeting (**Meeting**) of Pacifico Minerals Limited (**Company**) will be held at the Company's premises at Level 10, 553 Hay Street, Perth, Western Australia on 25 November, 2014 commencing at 11.00am WST.

GENERAL BUSINESS

Financial Report, Directors' Report and Auditor's Report

To receive and consider the Financial Report of the Company, together with the Directors' Report and the Auditor's Report, for the year ended 30 June 2014 as set out in the Annual Report.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2014."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

(i) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or

(ii) a Closely Related Party of such a member.

*However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:*

(a) *the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or*

(b) *the voter is the Chair and the appointment of the Chair as proxy:*

(i) does not specify the way the proxy is to vote on this Resolution; and

(ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, or if the Company is part of a consolidated entity, for the entity.

RESOLUTION 2 – RE-ELECTION OF MR RICHARD MONTI

To consider and, if thought fit, pass as an ordinary resolution:

"That, in accordance with clause 13.2 of the Company's Constitution and for all other purposes, Mr Richard Monti retires by rotation, and being eligible, is re-elected as a Director of the Company."

RESOLUTION 3 – RE-ELECTION OF MR ANDREW PARKER

To consider and, if thought fit, pass as an ordinary resolution:

"That, in accordance with clause 13.2 of the Company's Constitution and for all other purposes, Mr Andrew Parker retires by rotation, and being eligible, is re-elected as a Director of the Company."

RESOLUTION 4 - RATIFICATION OF PLACEMENT OF SHARES

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes the Shareholders hereby approve and ratify the grant and issue of 95,000,000 fully paid shares at $0.038 per share on the terms and conditions set out in the Explanatory Statement. (**Placement**)*

Voting exclusion: In accordance with Listing Rule 14.11, the Company will disregard any votes cast on Resolution 4 by those persons who were issued Shares under the Share Placement and by any Associate of those persons. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 5 - RATIFICATION OF ISSUE OF OPTIONS

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rules 7.4 and for all other purposes the Shareholders hereby approve and ratify the grant and issue of 2,100,000 options for nil consideration and exercisable at $0.03 and $0.06 per share on the terms and conditions set out in the Explanatory Statement. (**Option Placement**)*

Voting exclusion: In accordance with Listing Rule 14.11, the Company will disregard any votes cast on Resolution 5 by those persons who were issued Options under the Option Placement and by any Associate of those persons. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 6 – APPROVAL OF 10% PLACEMENT FACILITY

To consider and, if thought fit, to pass with or without amendment, as a special resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed.

However, the Company will not disregard a vote if it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 7 – ADOPTION OF EMPLOYEE INCENTIVE OPTION PLAN

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"*That, for the purposes of Listing Rule 7.2 (Exception 9) and for all other purposes, approval is given for the Company to adopt the Employee Incentive Option Plan on the terms and conditions set out in the accompanying Explanatory Statement.*"

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a Director of the entity and any Associate of that person.

However, the Company will not disregard a vote if it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

10 October 2014

BY ORDER OF THE BOARD

JOSHUA WARD

COMPANY SECRETARY

1. INTRODUCTION

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

This Explanatory Statement should be read in full and in conjunction with the Notice of Meeting. Capitalised terms in this Explanatory Statement are defined in Section 10 of this Explanatory Statement. You should consult with your professional advisers if you have any questions in relation to how to vote on the Resolutions.

There are seven resolutions to be put in the Meeting. Certain voting exclusions are imposed by the Listing Rules and the Corporations Act in relation to the Resolutions as detailed in the accompanying Notice of Meeting.

2. FINANCIAL REPORT, DIRECTORS' REPORT AND AUDITOR'S REPORT

The Corporations Act requires the Company to lay before the Annual General Meeting the Financial Report, Directors' Report (including the Remuneration Report) and the Auditor's Report for the financial year ended 30 June 2014.

No resolution is required for this item, but Shareholders will be provided with a reasonable opportunity to ask questions or make comments in relation to these reports. The Company's auditor will also be present at the meeting and Shareholders will be given the opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

3. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 2014.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (**Spill Resolution**) at the second annual general meeting.

If more than 50% of shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (Spill Meeting) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

The Board of Directors unanimously recommends that Shareholders vote in favour of Resolution 1.

Proxy Restrictions

Shareholders appointing a proxy for Resolution 1 should note the following:

If you appoint a member of the Key Management Personnel as your proxy

If you elect to appoint a member of Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that member, you must direct the proxy how they are to vote. Undirected proxies granted to these persons will not be included in any vote on Resolution 1.

If you appoint the Chair as your proxy

If you elect to appoint the Chair as your proxy, you ***do not*** need to direct the Chair how you wish them to exercise your vote on Resolution 1, however if you do not direct the Chair how to vote, ***you must tick the acknowledgement on the proxy form to acknowledge that the Chair may exercise their discretion in exercising your proxy even though Resolution 1 is connected directly or indirectly with the remuneration of Key Management Personnel***.

If you appoint any other person as your proxy

You ***do not*** need to direct your proxy how to vote, and you ***do not*** need to tick any further acknowledgement on the proxy form.

Definitions

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth).

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2014.

4. RESOLUTION 2 AND 3 - RE-ELECTION OF MR RICHARD MONTI AND MR ANDREW PARKER AS DIRECTORS

Clause 13.2 of the Constitution requires that at each annual general meeting, one-third of the directors, apart from alternate Directors or the Managing Director retire from office, and shall be eligible for re-election

In accordance with this Clause, Mr Monti and Mr Parker retire, and being eligible, seek re-election.

Details of Mr Monti and Mr Parker's background and experience are contained in the Company's Annual Report.

The Board unanimously recommends that shareholders vote in favour of re-electing Mr Monti and Mr Parker as Directors of the Company.

5. RESOLUTIONS 4 & 5 – RATIFICATION OF PLACEMENT OF FULLY PAID SHARES AND ISSUE OF OPTIONS

On 19 December 2013, the Company issued options to its employees and contractors as incentives, and as compensation for the facilitation of the acquisition of the Berrio Gold project. The terms of the options issued are as follows:

		Exercise Price	Expiry Date	Number of Options
Employee Options	Schedule 2	$0.03	19 December 2016	950,000
Employee Options	Schedule 3	$0.06	19 December 2016	950,000
Facilitation Options	Schedule 4	$0.03	19 December 2016	200,000

Detailed option terms are set out in Schedules 2, 3 and 4.

On 7 March 2014, the Company allotted and issued 95,000,000 Shares at an issue price of 3.8 cents per Share to sophisticated investors pursuant to section 708 of the Corporations Act, to raise $3.61 million (Placement).

The funds raised by the Placement are being used for exploration on the Company's Colombian and Australian projects, and for working capital.

Ratification of the issue of Shares and Options pursuant to the Placement is now being sought.

Listing Rules information requirements

Listing Rule 7.1 provides, in summary, that a listed company may not issue equity securities in any 12 month period which exceeds 15% of the number of issued securities of the company held at the beginning of the 12 month period, except with the prior approval of shareholders of the company in general meeting of the precise terms and conditions of the proposed issue.

Listing Rule 7.4 states that an issue by a company of securities made without approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purpose of ASX Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

The effect of Resolutions 5 and 6, if passed, will be to "refresh" the number of securities which the Company can issue within any 12 month period in accordance with ASX Listing Rule 7.1. This will allow the Company to raise further working capital up to a maximum of 15% of the Company's total issued Shares, without the need to obtain members approval prior to the capital raising.

For the purposes of Listing Rule 7.5, the Company provides the following information to Shareholders:

(a) the Company issued 2,100,000 Options on 19 December 2013 for nil consideration, and 95,000,000 fully paid ordinary shares on 7 March 2014 at $0.038 per Share;

(b) the Shares issued under the Placement are quoted on the ASX. Options are not quoted on the ASX;

(c) the Shares issued under the Placement rank equally in all respect with the existing issued Shares in the Company. The Options were issued on the terms set out in Schedules 2, 3 and 4 to this Explanatory Statement;

(d) the Shares were issued to sophisticated and institutional clients of Argonaut Securities who are not related parties of the Company. the Options were issued to employees and contractors of the Company who are not related parties;

(e) in the event all of the Options the subject of Resolution 5 are exercised, the Company will receive $91,500 in additional capital. The Company intends to use the funds raised from the exercise of Options in accordance with the Company's funding requirements at the time of exercise. The $3,610,000 raised from the issue of Shares is being used for the acquisition and continued exploration of the Company's Berrio Project in Colombia.

6. RESOLUTION 6 – APPROVAL OF 10% PLACEMENT FACILITY

6. 1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less. The Company is an eligible entity.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

The Company may use the 10% Placement Facility to continue its exploration activities in Colombia and Australia, or to acquire new resource assets or investments.

The Directors of the Company believe that Resolution 6 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

6. 2 Description of Listing Rule 7.1A

(a) **Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) **Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue three classes of Equity Securities, Ordinary Shares and unlisted Options.

(c) **Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

(B) plus the number of partly paid shares that became fully paid in the 12 months;

(C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;

(D) less the number of fully paid shares cancelled in the 12 months.

Note that A is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 543,092,523 Ordinary Listed Shares.

Subject to the approval of Resolutions 4 and 6, the Company will be able to issue a total of:

(i) 81,463,878 shares under Listing rule 7.1; and

(ii) 54,309,252 shares under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) above).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed; or

(ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

(i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or

(ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (**10% Placement Period**).

Listing Rule 7.1A

The effect of Resolution 6 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

6. 3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

6.3.1 Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:

6.3.1.1 the date on which the price at which the Equity Securities are to be issued is agreed; or

6.3.1.2 if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

6.3.2 If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:

6.3.2.1 the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and

6.3.2.2 the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

6.3.3 The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

(i) two examples where variable “A” has increased, by 50% and 100%. Variable “A” is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders’ meeting; and

(ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable “A” in Listing Rule 7.1.A.2		**Dilution**		
		$0.0155 **50% decrease in Issue Price**	**$0.031** **Issue Price**	**$0.062** **100% increase in Issue Price**
Current 543,092,523 Shares	Number of shares	54,309,252	54,309,252	54,309,252
	Funds raised	$841,793	$1,683,587	$3,367,174
50% increase 814,638,785 Shares	Number of shares	81,463,879	81,463,879	81,463,879
	Funds raised	$1,262,690	$2,525,380	$5,050,760
100% increase 1,086,185,046 Shares	Number of shares	108,618,505	108,618,505	108,618,505
	Funds raised	$1,683,587	$3,367,174	$6,734,347

The table has been prepared on the following assumptions:

(i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.

(ii) No Listed Options (including any Listed Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;

(iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

(v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

(vii) The issue price is $0.028, being the closing price of the Shares on ASX on 6 October, 2014.

6.3.4 The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).

6.3.5 The Company may seek to issue the Equity Securities for the following purposes:

6.3.5.1 non-cash consideration for the acquisition of the new resources assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or

6.3.5.2 cash consideration. In such circumstances, the Company intends to use the funds raised towards continued exploration activities in Colombia, the acquisition of new assets or investments (including expense associated with such acquisitions), feasibility study expenditure on the Company's current assets and/or general working capital.
The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

6.3.5.3 the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;

6.3.5.4 the effect of the issue of the Equity Securities on the control of the Company;

6.3.5.5 the financial situation and solvency of the Company; and

6.3.5.6 advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new resources assets or investments.

6.3.6 The Company has previously obtained Shareholder approval under Listing Rule 7.1A.

(i) The total number of securities issued in the 12 months to the date of this meeting under Listing Rule 7.1A is 38,609,810 Ordinary Shares representing 9.90% of the total number of equity securities on issue at the commencement of the 12 month period.

6.3.6.1 Details of all issued of equity securities by the Company over the 12 months preceding this meeting are set out below:

Total number issued	1,150,000	950,000	95,000,000	58,157,918
Class of Security and Terms	Unlisted Options Exercisable at 3 cents, expiring 19 Dec 2016	Unlisted Options Exercisable at 6 cents, expiring 19 Dec 2016	Fully Paid Ordinary Shares	Fully Paid Ordinary Shares
Recipients	Employees/ Consultants	Employees/ Consultants	Clients of Argonaut Securities	Existing Shareholders (SPP)
Price/Discount	Nil	Nil	$0.038 Discount of 7.3% to trading price of $0.041 on 6 March 2014.	$0.038 Discount of 7.3% to trading price of $0.041 on 25 March 2014.
Cash Consideration	N/A	N/A	$3,610,000	$2,210,000
Use of funds	N/A	N/A	Acquisition and exploration of Colombian Projects	Acquisition and exploration of Colombian Projects
Non-Cash Consideration	See schedule 1 for a valuation of Options	See schedule 1 for a valuation of Options	N/A	N/A

6.3.7 A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

7. RESOLUTION 7 – ADOPTION OF EMPLOYEE INCENTIVE OPTION PLAN

Due to the Company's advancing exploration, corporate growth and increasing number of executives, employees and consultants, the Board has conducted a detailed evaluation of the alternatives available to attract, retain and incentivise and reward its personnel.

Whilst the Board wishes to adopt a more equitable, and market based, incentive scheme which acknowledges the need to adequately incentivise and remunerate staff, the Company wishes to invest the vast majority of its cash reserves in exploration and project development efforts.

Equity based incentives therefore provide a viable means of recognising and rewarding performance.

The Employee Incentive Option Plan is designed to:

(a) align employee incentives with shareholder interests;
(b) encourage broad-based share ownership by employees; and
(c) assist employee attraction and retention.

The Directors of the Company seek authorisation to issue securities under the New Plan in accordance with Listing Rule 7.2, Exception 9(b).

ASX Listing Rule 7.1 provides that without shareholder approval, a company must not issue or agree to issue new "equity securities" constituting more than 15% of its total ordinary shares on issue within a twelve (12) month period, excluding any issue of shares approved by shareholders.

An exception to ASX Listing Rule 7.1, is Exception 9(b), which applies where there is an issue of securities under an employee incentive scheme if, within three years before the date of issue, holders of ordinary securities have approved the issue of securities under the scheme as an exception to Listing Rule 7.1.

The Board has the power to establish and to generally issue options, shares or performance rights under the Plan. The Board considers it prudent to seek shareholder approval so that such issues will not be taken into account for the purposes of the 15% limit under Listing Rule 7.1. The Board considers it desirable to maintain this flexibility to access capital through subsequent issues as required.

Directors are not eligible for the Employee Incentive Option Plan and pursuant to the ASX Listing Rules, shareholder approval will be sought in relation to any offer or issues of securities to Directors and details of such offers will be disclosed.

Administration of the Plan
The Employee Inventive Option Plan is administered by the Board, in conjunction with the Company Secretary. The Board determines which directors, executives, employees or consultants will be offered the opportunity to participate in the Plan and the terms of those offers. Exempt offers will include offers made to 'Senior Managers' within the meaning of section 708(12) of the Corporations Act. In accordance with the current ASIC Class Order 03/184, the maximum number of Options issued under the Plan without disclosure in a rolling 5 year period must not (unless otherwise exempt) be more than 5% of the Company's issued share capital. For example, if there were a total of 500 million shares on issue, no more than 25 million options can be issued under the Plan without disclosure.

Terms of the Employee Incentive Option Plan
A summary of the Employee Incentive Option Plan is set out in Schedule 5. No Plan Options have been issued under the plan as at the date of this Notice.

A full copy of the New Plan is available for inspection at the Company's registered office until the date of the Meeting.

Resolution 7 seeks shareholder approval under exception 9(b) of ASX Listing Rule 7.2 to adopt the plan and allow the issue of Plan Option as an exception to Listing Rule 7.1

If Resolution 7 is passed, the Company will have the ability to issue Plan Securities to eligible participants under the New Plan over a period of three years without impacting on the Company's 15% placement capacity under ASX Listing Rule 7.1.

8. DIRECTORS' RECOMMENDATION

The Directors unanimously recommend Shareholders vote in favour of all Resolutions.

9. ENQUIRIES

Shareholders are required to contact the Company Secretary on **+61 (0)8 6266 8642** if they have any queries in respect of the matters set out within this document.

10. GLOSSARY

In this Notice and the Explanatory Statement:

$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 6.

10% Placement Period has the meaning given in Section 6.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2014.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

ASX Listing Rules means the Listing Rules of the ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Business Day means:

(a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and

(b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair or **Chairman** means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means:

(a) a spouse or child of the member; or

(b) has the meaning given in section 9 of the Corporations Act.

Company means Pacifico Minerals Limited (ACN 107 159 713).

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Employee Incentive Option means an Option granted with the terms and conditions set out in Schedule 5.

Employee Option means an Option granted with the terms and conditions set out in Schedule 2 and Schedule 3.

Facilitation Option means an Option granted with the terms and conditions set out in Schedule 4.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Statement means the explanatory statement attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of the ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Option means an option which entitles the holder to subscriber for one Share.

Placement has the meaning given in section 5 of this Explanatory Statement.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average price**.**

WST means Western Standard Time, being the time in Perth, Western Australia.

In this Notice and the Explanatory Statement words implying the singular include the plural and vice versa.

SCHEDULE 1 – VALUATION OF OPTIONS

The Options to be issued to employees and contractors pursuant to Resolution 5 have been valued by management.

Using the theoretical Black & Scholes option model and based on the assumptions set out below, the Options were ascribed a value, as follows:

ASSUMPTIONS	**OPTIONS EXERCISABLE AT $0.03 (EMPLOYEE AND FACILITATION)**	**OPTIONS EXERCISABLE AT $0.06 (EMPLOYEE)**
Number of options	1,150,000	950,000
Valuation date	20 December 2013	20 December 2013
Market price of Shares	2.1 cents	2.1 cents
Exercise price	3.0 cents	6.0 cents
Expiry date	19 December 2016	19 December 2016
Risk free interest rate	3.05%	3.05%
Volatility	92.6%	92.62%
Indicative value per Option	1.093 cents	0.778 cents
Total Value of Options	$12,572	$7,389

Note: The valuation noted above is not necessarily the market price that the Options could be traded at and it is not automatically the value for taxation purposes.

SCHEDULE 2 – TERMS OF EMPLOYEE OPTIONS EXERCISABLE AT $0.03 EACH

(a) Each Option entitles the holder to subscribe for one fully paid ordinary share upon exercise of the Option.

(b) Each Option shall be issued for no consideration.

(c) Each Option may be exercised by forwarding to the Company at its principal office the exercise notice, duly completed together with payment of the sum of three cents (3c) per Option exercised (**Exercise Price**).

(d) The Options will expire at 5pm WST on 19 December 2016 (**Expiry Date**).

(e) The Options may be exercised at any time until the Expiry Date (**Exercise Period**).

(f) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) Within 15 Business Days after the later of the following:

    (i) the Exercise Date; and

    (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

    but in any case no later than 20 Business Days after the Exercise Date, the Company will:

    (iii) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

    (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

    (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

    If a notice delivered under (h)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) In the event of any pro-rata issue of securities (except a Bonus Issue) the exercise price of the Options will be adjusted in accordance with ASX Listing Rule 6.22.2.

(m) The Options are not transferable, without the prior written consent of the Company.

(n) Whereby the employee or contractor resigns voluntarily, the Options must be exercised within 3 months of the holder ceasing to be employed or contracted by the Company.

SCHEDULE 3 – TERMS OF EMPLOYEE OPTIONS EXERCISABLE AT $0.06 EACH

(a) Each Option entitles the holder to subscribe for one fully paid ordinary share upon exercise of the Option.

(b) Each Option shall be issued for no consideration.

(c) Each Option may be exercised by forwarding to the Company at its principal office the exercise notice, duly completed together with payment of the sum of six cents (6c) per Option exercised (**Exercise Price**).

(d) The Options will expire at 5pm WST on 19 December 2016 (**Expiry Date**).

(e) The Options may be exercised at any time until the Expiry Date (**Exercise Period**).

(f) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) Within 15 Business Days after the later of the following:

 (vi) the Exercise Date; and

 (vii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

 but in any case no later than 20 Business Days after the Exercise Date, the Company will:

 (viii) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

 (ix) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

 (x) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

 If a notice delivered under (h)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) In the event of any pro-rata issue of securities (except a Bonus Issue) the exercise price of the Options will be adjusted in accordance with ASX Listing Rule 6.22.2.

(m) The Options are not transferable, without the prior written consent of the Company.

(n) Whereby the employee or contractor resigns voluntarily, the Options must be exercised within 3 months of the holder ceasing to be employed or contracted by the Company.

SCHEDULE 4 – TERMS OF FACILITATION OPTIONS EXERCISABLE AT $0.03 EACH

(a) Each Option entitles the holder to subscribe for one fully paid ordinary share upon exercise of the Option.

(b) Each Option shall be issued for no consideration.

(c) Each Option may be exercised by forwarding to the Company at its principal office the exercise notice, duly completed together with payment of the sum of three cents (3c) per Option exercised (**Exercise Price**).

(d) The Options will expire at 5pm WST on 19 December 2016 (**Expiry Date**).

(e) The Options may be exercised at any time until the Expiry Date (**Exercise Period**).

(f) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) Within 15 Business Days after the later of the following:

    (xi) the Exercise Date; and

    (xii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

    but in any case no later than 20 Business Days after the Exercise Date, the Company will:

    (xiii) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

    (xiv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

    (xv) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

    If a notice delivered under (h)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) In the event of any pro-rata issue of securities (except a Bonus Issue) the exercise price of the Options will be adjusted in accordance with ASX Listing Rule 6.22.2.

SCHEDULE 5 – SUMMARY OF TERMS OF EMPLOYEE INCENTIVE OPTION PLAN

The Company has established the Employee Incentive Option Plan. The full terms of the Employee Incentive Option Plan may be inspected at the registered office of the Company during normal business hours. A summary of the terms of the Employee Incentive Option Plan is set out below.

(a) ASIC Relief

ASIC Relief means the relief from the disclosure and licensing provisions of the Corporations Act contemplated by ASIC Regulatory Guide 49 as modified from time to time and any additional relief granted by ASIC pursuant to an application made by the Company. ASIC Relief includes the relief set out in the Class Order and any future ASIC class order relating to ASIC Regulatory Guide 49, including the ASIC class order contemplated by ASIC Consultation Paper 218.

(b) Eligibility

The Board may invite any person including full, part time, casual or prospective employees, directors and consultants of the Company or an Associated Body Corporate of the Company to participate in the Option Plan (Eligible Participant). Eligible Participants do not possess any right to participate in the Option Plan, as participation is solely determined by the Board. Each Option entitles the holder to subscribe for one fully paid ordinary share upon exercise of the Option.

(c) Offer of Plan Options

The Option Plan will be administered by the Board which may, in its absolute discretion, offer Plan Options to any Eligible Participants from time to time as determined by the Board and, in exercising that discretion, may have regard to some or all of the following considerations:

(i) the Eligible Employee's length of service with the Company;

(ii) the contribution made by the Eligible Employee to the Company;

(iii) the potential contribution of the Eligible Employee to the Company; or

(iv) any other matter the Board considers relevant.

(d) Number of Plan Options

The number of Plan Options to be offered to an Eligible Participant will be determined by the Board in its discretion and in accordance with the rules of the Option Plan, applicable law and the ASX Listing Rules.

(e) Conversion

Each Plan Option is exercisable into one Share in the Company ranking equally in all respect with the existing issued Shares in the Company.

(f) Consideration

Options issued under the Plan will be issued for consideration determined by the Board on a case by case basis. This may include Options issued for nil or nominal cash consideration.

(g) Exercise Price

The exercise price for Plan Options offered under the Option Plan will be determined by the Board at its sole discretion.

(h) Exercise Conditions

Options may be made subject to Exercise Conditions as determined by the Board in its discretion and in accordance with the Rules and applicable law and the Listing Rules.

(i) Exercise of Plan Options

A participant in the Option Plan will be entitled to exercise their Options in respect of which the exercise conditions have been met provided the Plan Options have not lapsed and the exercise of the Plan Options will not result in the Company contravening the relevant ASIC Relief. A holder may exercise Plan Options by delivering an exercise notice to the Company Secretary along with the Plan Options certificate, and paying the applicable exercise price (if any) of the Plan Options multiplied by the number of Plan Options proposed to be exercised.

Within ten Business Days of receipt of the required items, the Company will, subject to the ASX Listing Rules, issue to the participant the relevant number of Shares.

(j) Death, permanent disability, retirement or redundancy

If the participant in the Option Plan dies, becomes permanently disabled or permanently retires or is made redundant from the workforce as an employee of the Company prior to the lapse of the Plan Options, the participant, or the participant's legal personal representative, will be entitled to exercise their Plan Options in accordance with the Option Plan rules for the period commencing on the date of the cessation event and ending on the first to occur of the date of lapsing of the Plan Options and the date which is six months after the date of the cessation event.

(k) Lapse of Options

Plan Options held by a participant in the Option Plan will lapse immediately if:

(i) the expiry date of the Plan options has passed;

(ii) the exercise conditions attaching to the Plan Options are unable to be met; or

(iii) the holder ceases to be an Eligible Participant and any exercise conditions have not been met by the date the relevant person ceases to be an Eligible Participant (Ceasing Date) or where the options are not exercised within a three month period after the Ceasing Date.

(l) Participation in Rights Issues and Bonus Issues

The Plan Options granted under the Option Plan do not give the holder any right to participate in new issues unless Shares are issued pursuant to the exercise of the relevant Plan Options prior to the record date for determining entitlements to such issue.

If the Company makes a pro rata issue of securities (except a bonus issue) to the holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the Option Exercise Price shall be reduced according to the formula specified in the Listing Rules.

In the event of a bonus issue of Shares being made pro-rata to Shareholders, (other than an issue in lieu of dividends), the number of Shares issued on exercise of each Option will include the number of bonus Shares that would have been issued if the Option had been exercised prior to the record date for the bonus issue. No adjustment will be made to the exercise price per Share of the Option.

(m) Reorganisation

If at any time the capital of the Company is reorganised, the terms of the Options will be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

(n) Limitation on Offers

The Company must take reasonable steps to ensure that the number of Shares to be received on exercise of Options offered under an Offer when aggregated with:

(i) the number of Shares that would be issued if each outstanding offer for Shares, units of Shares or options to acquire Shares under an employee share scheme were to be exercised or accepted; and

(ii) the number of Shares issued during the previous 5 years from the exercise of Options issued under the Plan (or any other employee share plan extended only to Eligible Participants), does not exceed 5% of the total number of Shares on issue at the time of an Offer (but disregarding any offer of Shares or option to acquire Shares that can be disregarded in accordance with ASIC Class Order 02/184).

(o) Takeover Bid or Change of Control – "Trigger Event"

Notwithstanding any other Rule, upon the occurrence of a Trigger Event, the Board may determine:

(i) that the Options may be exercised at any time from the date of such determination, and in any number until the date determined by the Board acting bona fide so as to permit the holder to participate in any change of control arising from a Trigger Event, provided that the Board will forthwith advise in writing each holder of such determination. Thereafter, the Options shall lapse to the extent they have not been exercised; or

(ii) to use their reasonable endeavours to procure that an offer is made to holders of Options on like terms (having regard to the nature and value of the Options) to the terms proposed under the Trigger Event in which case the Board shall determine an appropriate period during which the holder may elect to accept the offer and, if the holder has not so elected at the end of that period, the Options shall immediately become exercisable and if not exercised within 10 days, shall lapse.

(p) Restriction Period

If at any time the capital of the Company is reorganised, the terms of the Options will be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

PACIFICO MINERALS LIMITED

ABN: 43 107 159 713

REGISTERED OFFICE:
LEVEL 10
553 HAY STREET
PERTH WA 6000

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535, APPLECROSS WA 6953
AUSTRALIA
770 Canning Highway, APPLECROSS WA 6153
AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

«REF No.»

«HOLDER_NAME»
«ADDRESS_LINE_1»
«ADDRESS_LINE_2»
«ADDRESS_LINE_3»
«ADDRESS_LINE_4»
«ADDRESS_LINE_5»

Code: PMY

Holder Number: «HOLDER_No.»

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

VOTE ONLINE

Lodge your proxy vote securely at **www.securitytransfer.com.au**
1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

Online Proxy ID: «ONLINE PRX ID»

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

☐ The meeting chairperson **OR** ____________________

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 11.00am on Tuesday 25 November 2014 at Level 10, 553 Hay Street, Perth, WA and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions.
In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTIONS	FOR	AGAINST	ABSTAIN*
1. Adoption of Remuneration Report	☐	☐	☐
2. Re-election of Mr Richard Monti	☐	☐	☐
3. Re-election of Mr Andrew Parker	☐	☐	☐
4. Ratification of Placement of Shares	☐	☐	☐
5. Ratification of Issue of Options	☐	☐	☐
6. Approval of 10% Placement Facility	☐	☐	☐
7. Adoption of Employee Incentive Option Plan	☐	☐	☐

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.
Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (to adopt the Remuneration Report) (except where I/we have indicated a different voting intention below) even though Resolution 1 (to adopt the Remuneration Report) is connected directly with the remuneration of a member of key management personnel for the Company, which may include the Chairman.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder	Security Holder 2	Security Holder 3
Sole Director & Sole Company Secretary	Director Secretary	Director/Company Secretary

Proxies must be received by Security Transfer Registrars Pty Ltd no later than 11.00am on Sunday 23 November 2014.

My/Our contact details in case of enquiries are:

Name:

Number:

( )

1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. APPOINTMENT OF A PROXY

If you wish to appoint the chairperson of the Meeting as your Proxy please mark "X" in the box in Section A. Please also refer to Section B of this proxy form and ensure you mark the box in that section if you wish to appoint the Chairperson as your Proxy. If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A.
If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.
To appoint a second Proxy you must:

a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and

b) Return both forms in the same envelope.

5. SIGNING INSTRUCTIONS

Individual: where the holding is in one name, the Shareholder must sign.
Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.
Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.
If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

Security Transfer Registrars Pty Ltd

Online	www.securitytransfer.com.au
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Telephone	+61 8 9315 2333
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