



#701 – 475 Howe Street  
Vancouver, British Columbia  
Canada V6C 2B3  
Telephone: (604) 682-5474  
Toll-free: 1-877-682-5474  
Fax: (604) 682-5404

International Toll-free: 800-8682-5474

info@pacifica-resources.com  
www.pacifica-resources.com

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## **News Release**

### **Pacifica Announces Terms of \$12 Million Unit and Flow-Through Share Offering**

**Vancouver, BC, March 8, 2006** – Pacifica Resources Ltd. (PAX.TSX-V) is pleased to announce the pricing of a \$12 million brokered private placement offering of Units and Flow-Through common shares (the “Offering”), as previously announced in our news release dated February 27, 2006.

The Offering consists of \$5 million in Flow-Through common shares at a price of \$0.70 per share and \$7 million in Units priced at \$0.70 per Unit. Each Unit consisting of one Pacifica common share and one quarter (1/4) of a common share purchase warrant. Each full common share purchase warrant will entitle the holder to purchase one common share of Pacifica up to 12 months from closing, at a price of \$1.00 per share and at a price of \$1.10 per share for a second twelve month period. Subject to stock exchange approvals the Offering is scheduled to close March 30, 2006.

Agents for the Offering are Paradigm Capital Inc., Dundee Securities Corporation and Pacific International Securities Inc. The Agents will receive a cash commission equal to 6% of the gross proceeds of the Offering. The commission will be payable at Closing. In addition, Pacifica will grant the Agents Compensation Options entitling the Agents, for a period of 24 months from Closing, to acquire the number of Units of Pacifica, at the issue price for the Units under the Offering that is equal to 7% of the number of Units and Flow-Through shares issued in the Offering.

Proceeds of the financing will be added to the approximately \$2.4 million in current working capital and provide funds for a minimum \$8 million 2006 Selwyn Project exploration and development program. The Selwyn Project consists of Pacifica’s wholly owned claims and mineral claims being acquired from the Howard’s Pass Joint Venture, that together cover the 40 kilometre mineralized length of the Howard’s Pass District.

The proposed minimum \$8 million exploration and development program consists of definition drilling to improve confidence in the currently defined and potential resources to advance engineering and permitting work that commenced this past fall.

A key part of the 2006 program will be extensive exploration drilling within the basin to better define the full resource potential. The previously reported resources and potential (see February 9, 2006 news release) totalling 368 million tonnes represents less than 15% of the distribution of the Active Member within the basin. All drill holes that have intersected the Active Member over a distance of more than 30 kilometres, host significant zinc-lead mineralization.

Pacifica is a junior resource company focused on exploration for base metals in the Americas. Its core focus is the exploration and development of the Selwyn Project that hosts large

tonnages of zinc-lead mineralization. The known deposits have the potential for large scale production of zinc and lead, at a time when World zinc mine supply is in deficit and there are few new mines under development.

*This press release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control and actual results may differ materially from the expected results.*

*The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.*

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**For more information contact:**

Dr. Harlan Meade, President and CEO  
Jasmin TamDoo, Manager of Investor Communications  
Telephone: (604) 682-5474  
Toll-free: 1-877-682-5474  
International Toll-free: 800-8682-5474  
Facsimile (604) 682-5404  
info@pacific-resources.com  
www.pacific-resources.com

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