

PACIFIC AMERICAN HOLDINGS (ASX:PAK)

AGM Presentation

MAY 2019



Pacific American Coal

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Competent Person Statement

The information in this document that relates to JORC 2012 Resources based on information compiled by Mr. Dwight Kinnes, B.Sc Colorado State University, Geology, who is a Member of a Recognised Overseas Professional Organisation (ROPO) included in a list promulgated by the ASX from time to time, being the Society for Mining, Metallurgy, and Exploration (Registered Member No. 4063295), and American Institute of Professional Geologists (Cert. No. 10244).

Mr Kinnes is Principal Consultant/President of Highland GeoComputing, LLC and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration by them and to the activity which they are 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 (JORC Code 2012). Mr Kinnes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

SIGNIFICANT YEAR FOR ELKO

The investment we have made in the Elko project is starting to payoff

Highly Successful Drilling Program

Increase in JORC Resource to 303MT (+18%)

All 9 drill holes intersected multiple coal seams

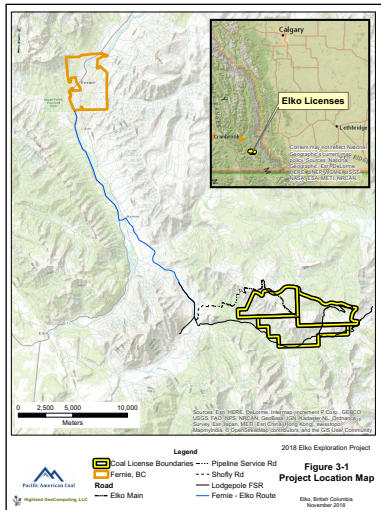
Hired leading mining executive to lead project

Partner discussions commenced

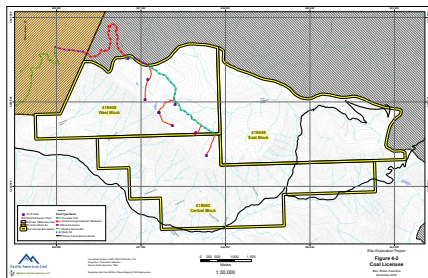
Planning for 2019 drilling ongoing

Progressing towards PFS

Location



Leases



JORC Resource

Elko In-situ Resource (MT)

Measured	117.6
Indicated	93.2
Inferred	92.3
Total Resource	303.1

ELKO COKING COAL PROJECT OVERVIEW

Location:	East Kootenay Coal Basin Crowsnest Coal Field
Ownership:	100%
Area:	3,571 Ha (3 adjoining tenements)
Environmental Status:	Highly disturbed land (logging)
Coal Seams:	9 Seams
Mining Method:	Underground
Approvals:	Notice of Work for the Western Coal License valid until May 2022

2018 JORC RESOURCE TABLES

In-Situ Resource by Lease & Resource Class

Lease Area	Measured	Indicated	Inferred	Total
West	106,447	70,116	18,637	195,199
Central	11,113	20,935	61,205	93,253
East	88	2,137	12,477	14,701
Grand Total	117,648	93,187	92,318	303,153

In-situ Coal Seam Resource by Lease Area

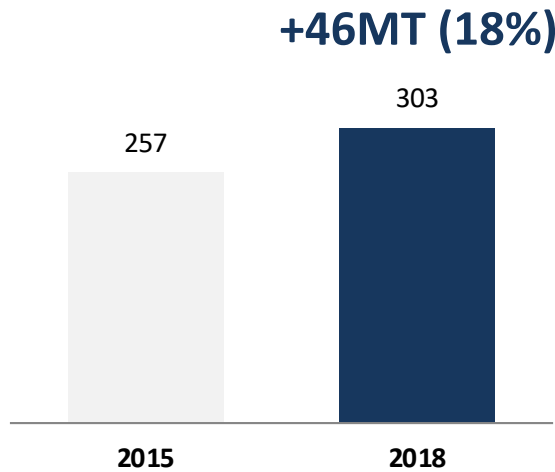
Western Zone			Central Zone			East Zone			Total	
Seam	Tonnes (000's)	Avg Seam Thickness (m)	Seam	Tonnes (000's)	Avg Seam Thickness (m)	Seam	Tonnes (000's)	Avg Seam Thickness (m)	Seam	Tonnes (000's)
E2	4,128	2.6	E1	5,006	1.97	E1	3,391	2.16	E2	4,128
E1	22,184	2.96							E1	30,581
E0	946	1.77							E0	946
SM7	4,339	2.11	SM7	7,018	2.55	SM7	3,054	2.51	SM7	14,411
SM6	14,851	2.38	SM6	7,022	2.43	SM6	1,557	2.28	SM6	23,430
SM5	19,388	2.98	SM5	9,285	3.22	SM5	1,990	3.05	SM5	30,663
SM4	15,258	2.99	SM4	9,254	2.97	SM4	1,805	2.87	SM4	26,317
SM3	43,346	8.47	SM3	26,022	8.42	SM3	2,226	8.33	SM3	71,594
SM1	70,760	12.7	SM1	29,647	12.69	SM1	677	13	SM1	101,084
Total	195,199	7.64	Total	93,253	7.48	Total	14,701	7.41	Total	303,153

Target
Coking
Coal
Seams

2018 JORC RESOURCE UPDATE

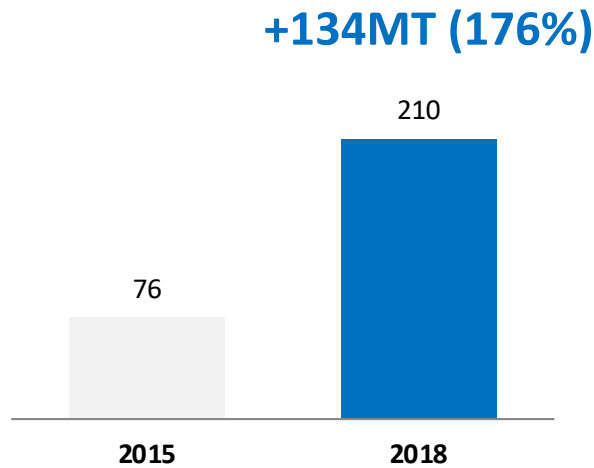


Drilling results exceeded expectation



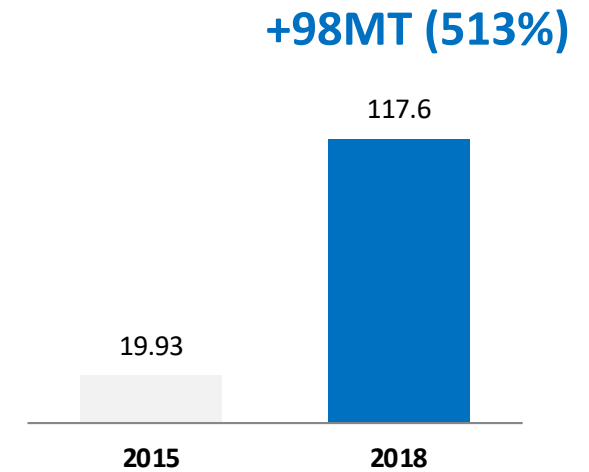
Total Resource

303 MT



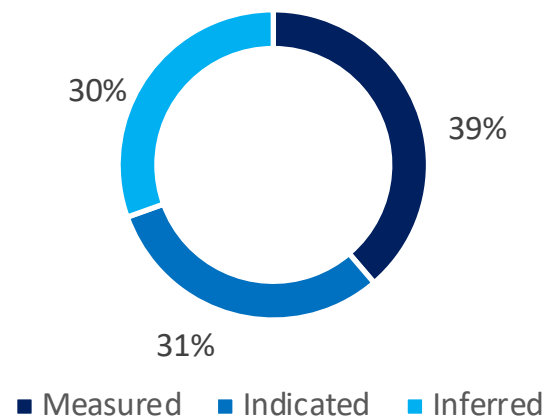
M&I Resource

210 MT



Measured Resource

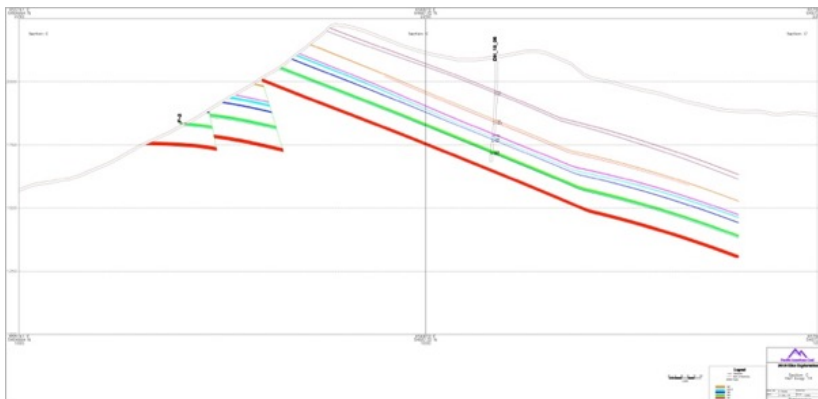
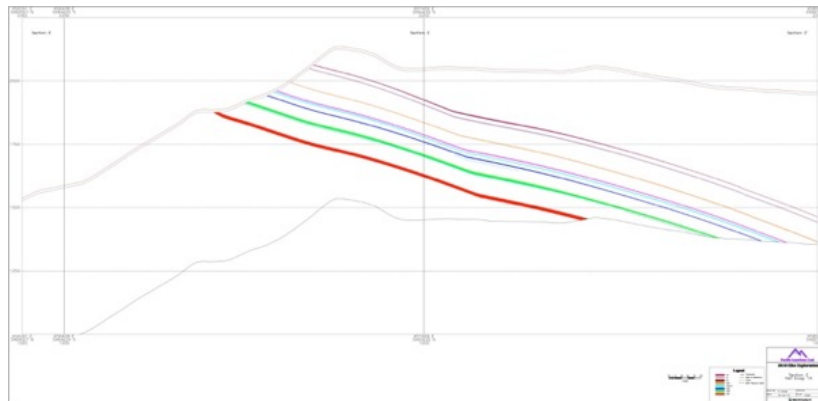
117 MT



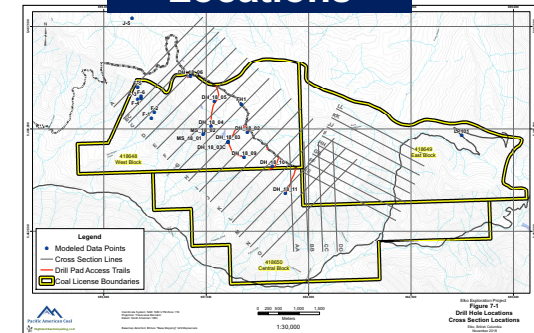
CROSS SECTION

Moderate geology as defined by strikes and dips generally less than 30 degrees

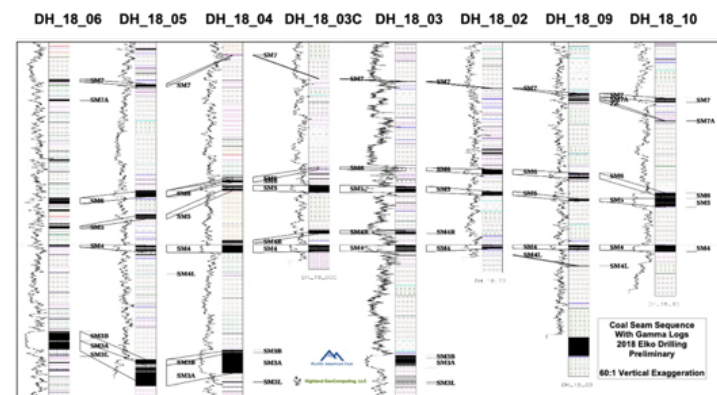
Cross Sections



Cross Section Locations



Seam Correlations



HIGH VALUE COAL

7 of the 9 seams are indicative of mid-vol, low ash, coking coal

- **Targeting 7 coking coal seams**

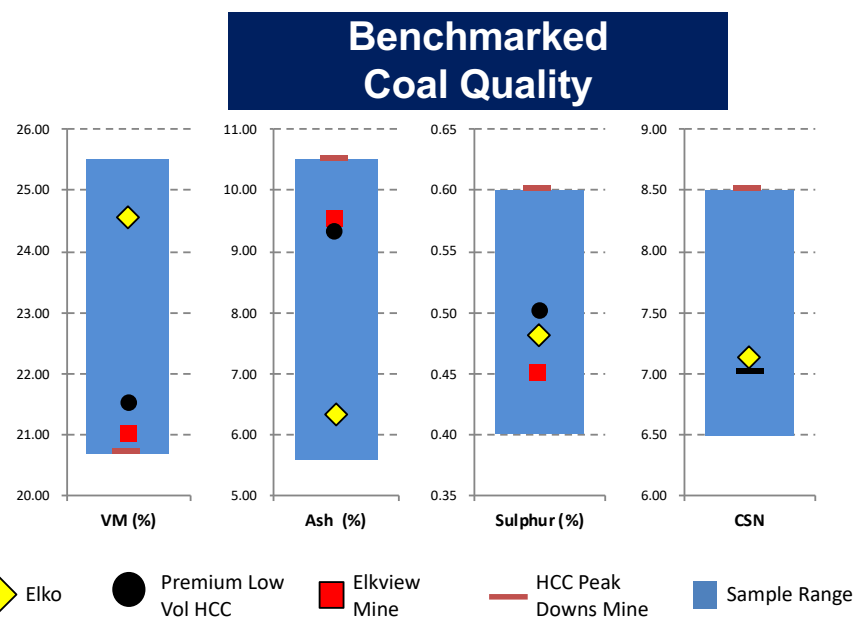
Washed FSI up to 8.5

- **High quality coking coal product**

Low sulphur and ash

- **Bench mark coal qualities**

Coal compares favourably with benchmark coals

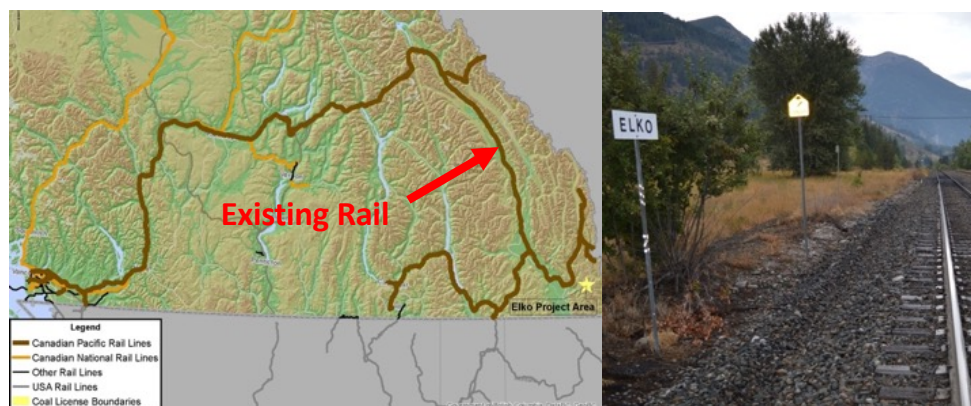


PAK analysis comparing Elko seams E2, E1, E0, 5/6 & 7 with benchmark coals from around the world including Peak Downs

LOGISTICS ADVANTAGE

Route to market through the local town of Elko

Rail



Road transport to rail head
Rail to Port of Vancouver
Alternative Route to Prince Rupert

20 km
1,000 km
2,000 km

Shipping



Vancouver Ports	Capacity
Westshore	33MT
Fraser Surry Docks	Planned Capacity 4Mt

Destination	Days Shipping	
	Vancouver	Hay Point
Kobe, Japan	13	11.4
Pusan, Korea	13	11.9
Shanghai, PRC	14	11.9

ELKO STEEL MAKING PROJECT

WORK PROGRAM

Activities	Progress
PFS gap analysis	Globally recognised competent Consultant to be appointed.
Indicative Specification Sheets for Elko HCC, Semi Soft and PCI coal	Ongoing analysis of samples from Pacific Americans successful drill program
Independent Market Report - identifying the marketability of the Elko Coal and forward price projections	To be used for financial modelling in the PFS.
First Nations	ongoing engagement
Environment	ongoing base line studies
Drill program - planned for this northern hemisphere summer (subject to funding). Focus will be on geotechnical analysis including down hole geophysical logging, ground truthing and core holes for further coal quality analysis.	Planning
Coke oven testing - independent testing and potential testing with North Asian steel mills	Planning
Project Joint Venture	ongoing discussions with potential off takers and investors.
CH&PP	ongoing design assessment
Logistics	discussions with rail and port