



Pacific American Coal Limited

Annual General Meeting

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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 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.

Business Overview

PAK team has experience developing coal projects



Corporate	
Market Cap (as at 26/05/17)	A\$8.8M
Shares on Offer	165.31M
Options on Offer	64.89M

Top 5 Shareholders	Gregorach Pty Ltd	10.2%
	IPS Ltd	7.5%
	J Wardman & Associates	4.9%
	Rigi Investments Pty Ltd	3.0%
	Mr R. Pearce	2.9%

Financials	
Cash Position	A\$2.56M (31 March 2017)
GCI Debt Note	Outstanding – A\$725K (US\$542K)
	Received – A\$325K (USD243K)
	Monthly Payments – A\$38K (USD29K)
Imagine Intelligent Materials	PAK Holding Worth – A\$2.50M
PAK Monthly Spend	AUD 100K per month Q1-Q2 2017

Team	
Geoff Hill	Chairman
Mark Lochtenberg	Managing Director
Simon Bird	Director
Paul Chappell	Director
Ian Morgan	Company Secretary
Mark Sykes	Chief Executive Officer
Dom Hill	Business Development Manager
Stephen Lau	Financial Controller

Businesses	
PAK Canada	Elko Exploration Coal Project
	Hazell Exploration Coal Project
TOCC USA	GCI Operating Mine – Debt Note
	Oklahoma Exploration Projects
	Colorado Exploration Project
Imagine IM	Functionalised Graphene Projects

A Year in Review

Creating shareholder value

2016 Summary

Elko Coking Coal Project

- Accelerated development of Elko Coking Coal
- Engaged Hatch Ltd to undertake 3D mine site modelling
- Engaged Palaris to prepare preliminary assessment report
- Appointment of key project personnel
- Commenced planning for 2017 Exploration Program

Acquired 40% of Imagine Intelligent Materials

- 20% via a \$1.25M cash acquisition
- 20% via a share offer

Corporate

- Completed fund raising \$2.3M - oversubscribed
- Appointed Managing Director
- Established new office and support staff

Repositioned Coal Portfolio

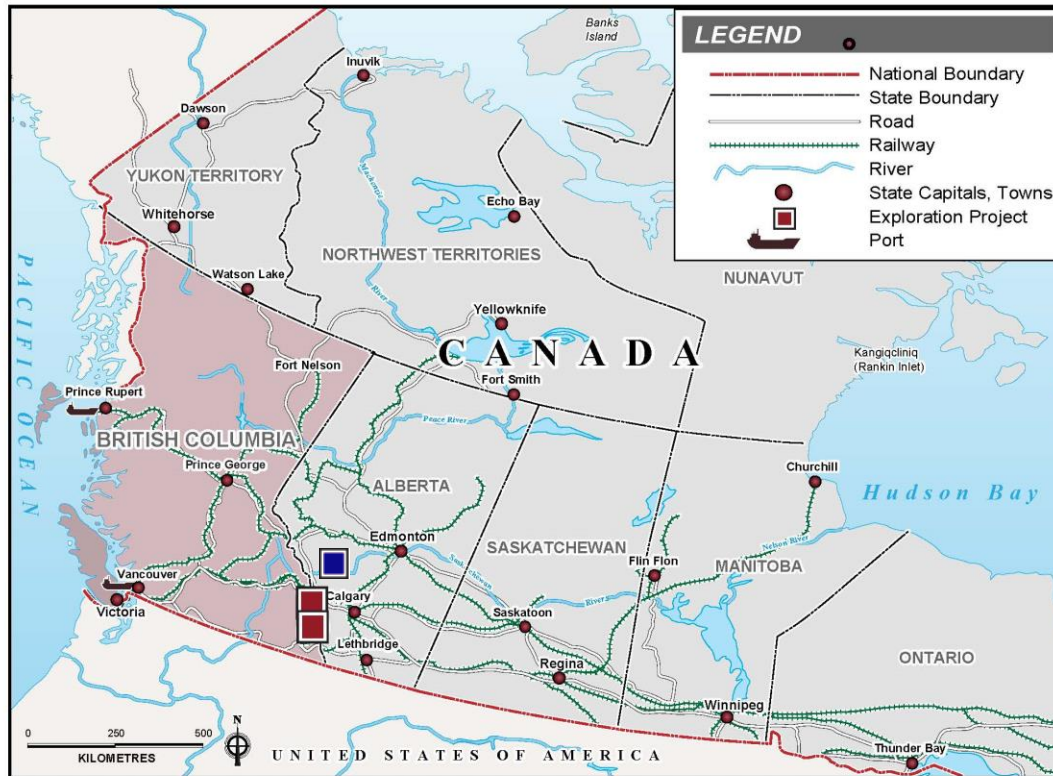
- Finalised agreement to recover 100% of investment in GCI



Elko Coking Coal Project

Significant foot print of metallurgical coal project

Strategic Location



Legend

- Elko
- Hazell Exploration Project

Elko JORC 2012 Resources (Mt)

Measured	19.2
Indicated	57.0
Inferred	181.3
Total Resource	257.5

Exploration Team

Highland Geo Computing	Geological Consultant
Silenus Resources	Project Manager
Nupqu Development Corp	Environmental & Construction
Catana Consulting	First Nations Consultants
Archaeological	Tipi Mountain

Elko Project location Highlights

- Established infrastructure
- Export ports with capacity
- Transparent mining process
- Large scale operating mines
- Known metallurgical coal products
- Skilled local communities

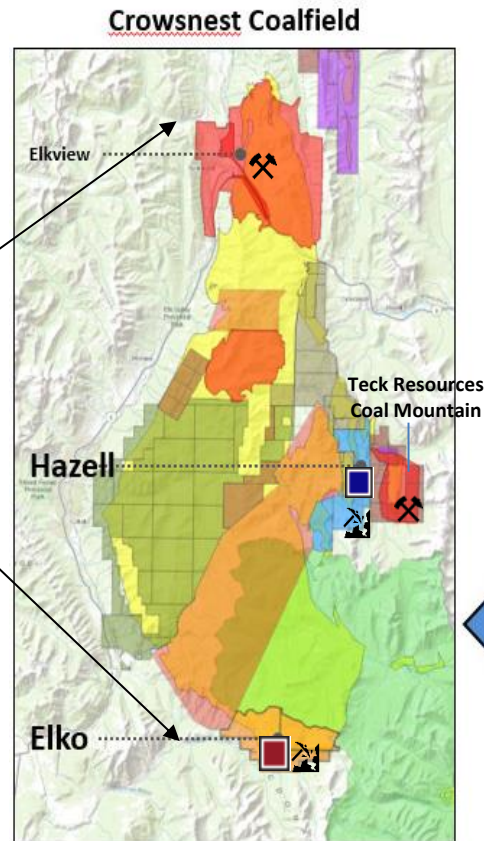
Strategic Location

East Kootenay Coal Basin has annual coal sales of over 27Mt



The Elko exploration licenses lay adjacent to an area known as Flathead Ridge

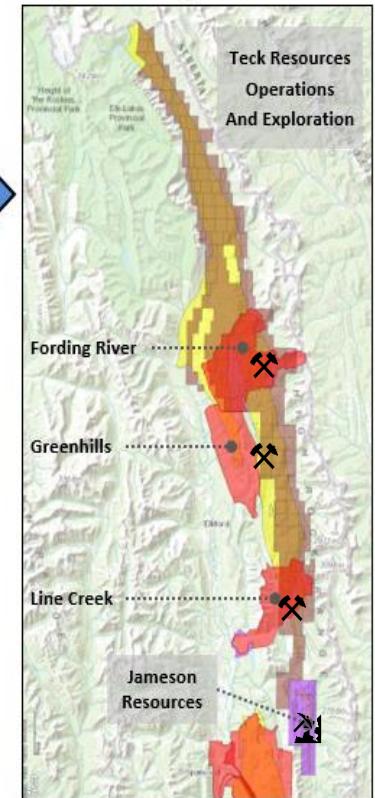
The area is located approximately 26 kilometers east of the town of Elko, British Columbia and approximately 30 kilometers south of the town of Fernie, British Columbia.





East Kootenay Coal Basin




Elk Valley Coalfield



Legend

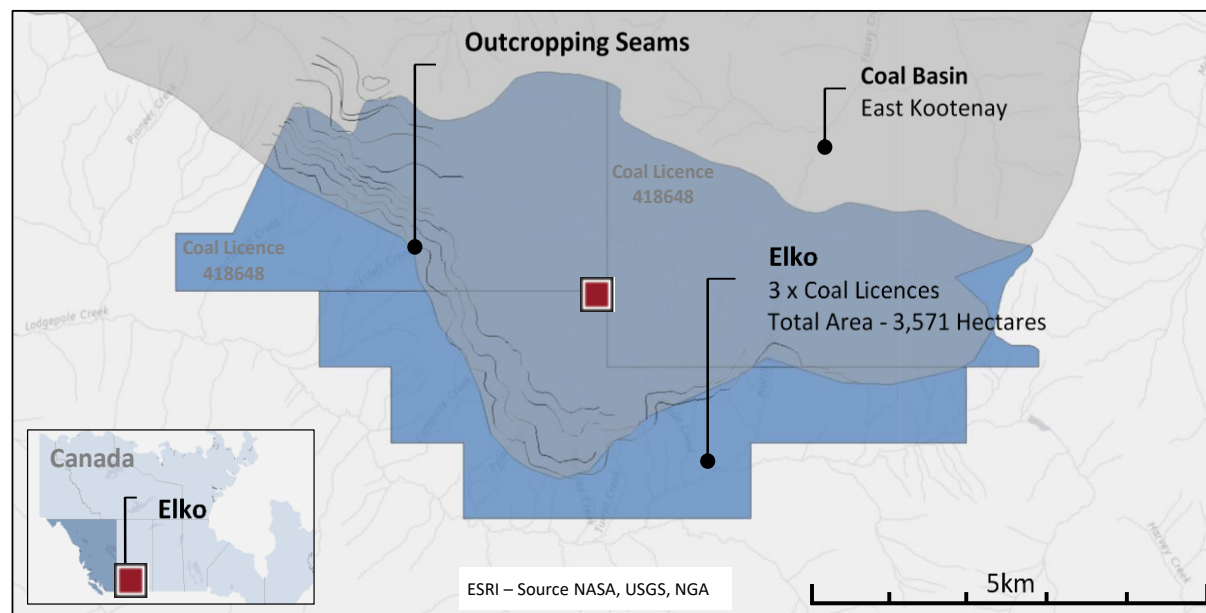
-  Operating Mine
-  Exploration or development

-  Elko
-  Hazel Exploration area

Targeting High Value Coal

High quality coking coal

- **Targeting 3 coking coal seams**
 - FSI ranging from 7-8
- **High quality coking coal product**
 - Low Sulphur and ash
- **Bench mark coal qualities**
 - Coal compares favourably with benchmark coals
- **Coal tested and blended**
 - Coal seams 6 & 7 have been tested extensively by six Japanese steel mills
- **Coal Seams Outcropping**
 - Coal seams have been previously mapped
 - Six coal seams with thickness ranging between 2.6m and 5.0m



BC Coal Adit Quality

Adit	Seam	Sample thickness	Clean				
			Ash	VM	FC	S	FSI
F-5	7 Seam	5.9 m	3.9	21.9	74.3	0.5	7.5
F-6	6 Seam	3.0 m	6.3	21.3	72.4	0.6	8.0
F-4	5 Seam	11.2 m	7.4	21.5	71.1	0.5	6.0
F-3	4 Seam	6.7 m	8.4	19.6	72.0	0.4	5.0
F-2	3 Seam	12.2 m	11.3	17.7	71.0	0.7	2.5
F-1	1 Seam	14.0m	10.4	18.0	71.6	0.8	1.0

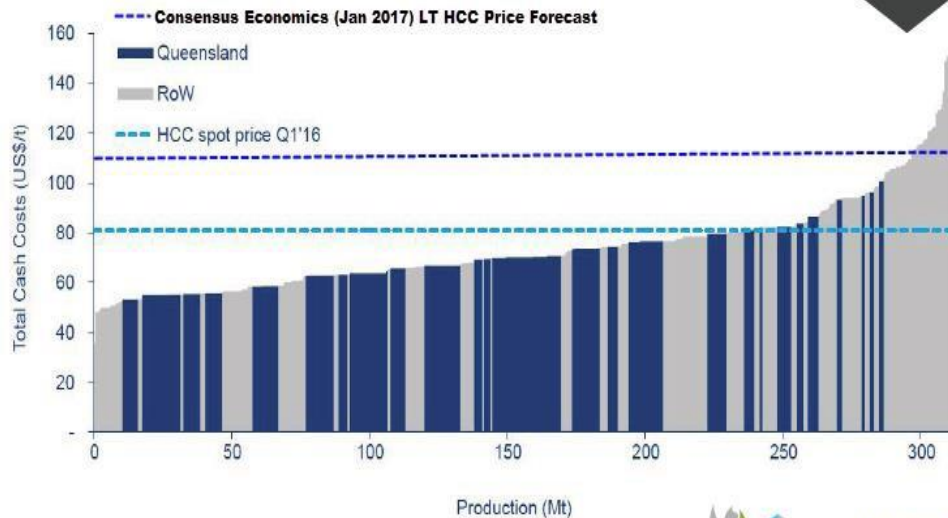
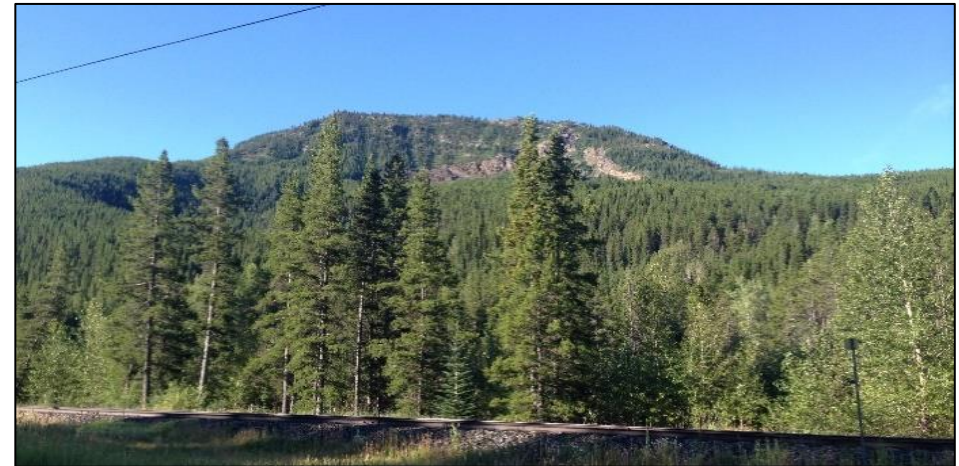
Target Seams

Compares favourably to peers

PAK team has experience developing coal projects

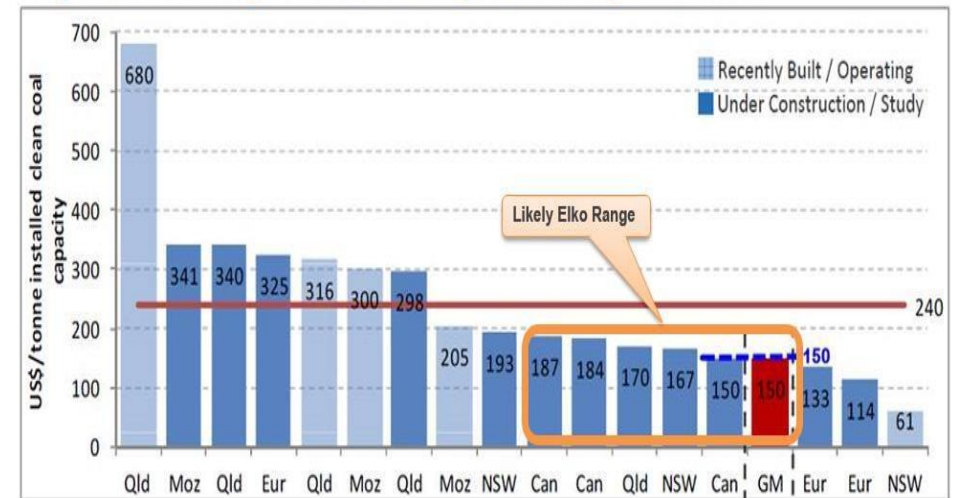
Overview

- Elko compares favorably with other Canadian projects
 - Coal Quality and Operating Costs
- Large coal resource with high quality metallurgical coal
- Open cut and underground mining flexibility
- Favourable capital intensity vs global peers



Source: Wood Mackenzie

Capital Intensity - Recent/Proposed Project Basis



Graphs taken from the Palmaris Preliminary Assessment Report of the Elko Coking Coal Project

Canadian Coal Products

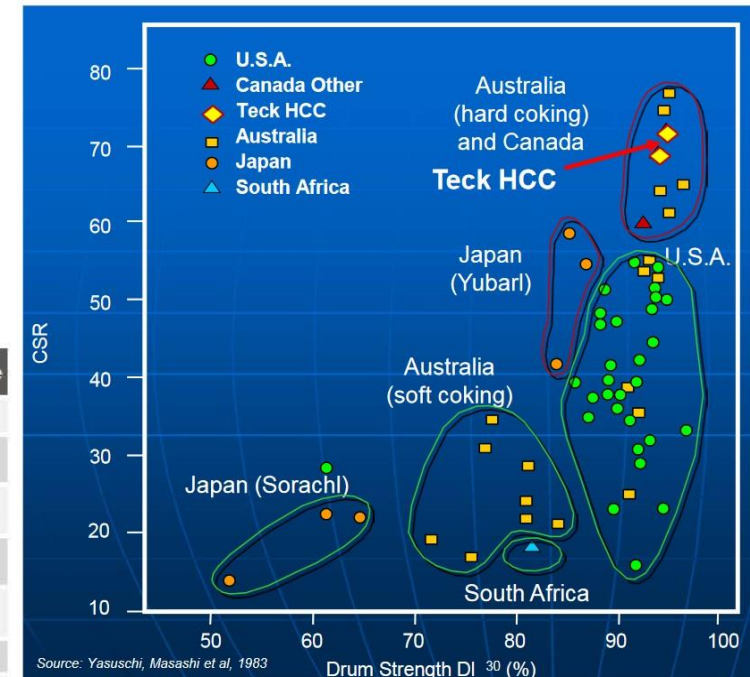
PAK team has experience developing coal projects

Overview

- Low ash, sulphur and phosphorous coals
- Canadian Coking coal used by global steel makers
- Premium Hard coking coal and PCI coal
- Coals compare favourably against global peers
- Known metallurgical coal products

Product	Operator	VM %	Ash %	TS %	CSN	RoMax %	Fluidity ddpn	Phos %	CSR	Vitrinite
Elko (project)	PAK	23	7 - 8	0.50	7 - 9	1.20-1.30	<30	0.060	-	70
Elk Valley premium HCC	Teck	25	8.7	0.55	7 - 9	1.12	200	0.051	71	58
Elk Valley Standard	Teck	23	9.5	0.5	6 - 8	-	150	0.070	72	
Elk Valley Grizzly Creek	Teck	24.5	9.5	0.55	6 - 8	1.16	150	0.050	69	55
Elk Valley mid vol	Teck	27	9.2	0.35	6 - 8	1.06	500	0.040	53	55
Elkview	Teck	21	9.5	0.30	6 - 8	1.35	40	0.053	72	54
Canadian NEBC*	Typical	23-24	8.3-8.6	0.50	7 - 8	1.15-1.25	150 - 300	0.008 - 0.040	58-60	-
Canadian SEBC*	Typical	21-27	8.5-9.6	0.50	6 - 8	1.10-1.35	40-300	0.010 - 0.065	68-72	-
Central Alberta*	Typical	17-27	8.5-9.5	0.45 - 0.5	5 - 7	1.10-1.60	15-700	0.016 - 0.050	58-60	-
Crown Mountain N/E (project)*	JAL	21	9	0.60	7 - 8	1.45	30	0.060	75	-
Crown Mountain South (project)*	JAL	18	9	0.60	4 - 5	1.59	5	0.100	67	-

*Source http://www.resourcesrisingstars.com.au/files/asx_announcements/JAL_110814.pdf

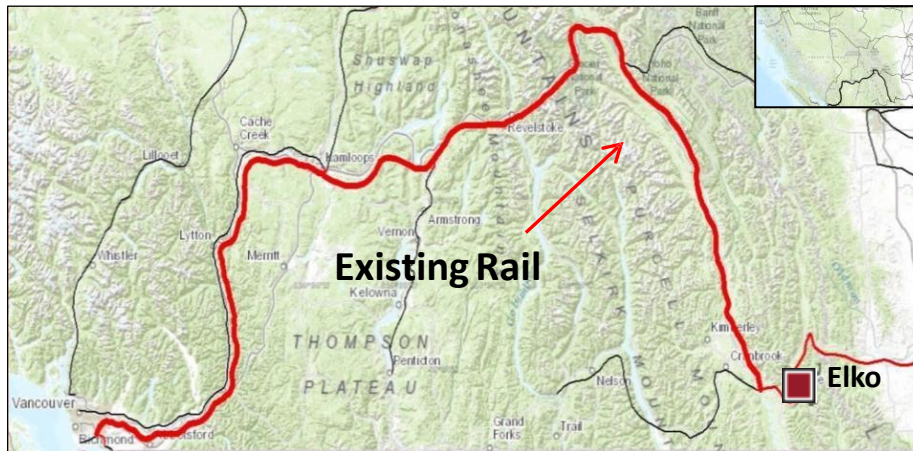


: <http://www.teck.com/media/2017-Whistler-Institutional-Investor-Conference-Jan-26.pdf>

Figure 2.5 High CSR Canadian HCC products vs. global competitors

Target Markets and Infrastructure

Existing infrastructure with optionality



LOGISTICS RAIL

Road transport to rail head	20 km
Rail to Port of Vancouver	1,000 km
Alternative Route to Prince Rupert	2,000 km

Rail Freight Providers

- Eastbound bulk haulage agreements are available
- Bulk rail provider to Vancouver

Logistics Port

Vancouver Ports	Capacity
Westshore	33Mt
Neptune Terminals	12.5Mt Expanding to 18.5Mt
Fraser Surry Docks	Planned Capacity 4Mt

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

Imagine Intelligent Materials

Graphene technology

Overview

PAK holds 30% of Imagine Intelligent Materials

- \$2.5M cost to acquire
 - Raised \$1.25M
 - Share swap \$1.25M
- Board representation – Simon Bird

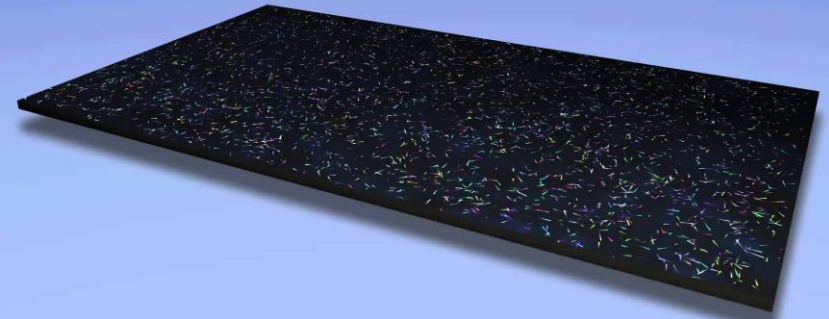
Imagine Q1 \$2m fund raising @\$1.50 per share

- Capital used to accelerate pilot plant optimization

Imagine Signed MOU's with off take partners

- Geofabrics
First installation of conductive geotextile technology at mine site
- Duromer
MOU signed to develop smart screens for the mining industry

Platform technology to
make geotextiles smart



USA Portfolio

A portfolio of USA Assets – Operating and Application

Summary of Operating Asset

- **GCI Debt Note serviced**
 - Received – A\$325K (US\$243K)
 - Outstanding – A\$725K (US\$542K)
 - Monthly Payments – A\$38K (US\$29K)
- **GCI Operations**
 - New contract miner on board
 - Cost and production efficiencies
 - Producing more tonnes
 - Opened up new panels



Property Name	Location	Status	Coal Type	JORC Exploration Target (MT)
Hartford	Oklahoma	Application	Metallurgical	87 – 117
Lafayette	Oklahoma	Application	Metallurgical	41 – 54
Howe	Oklahoma	Application	Metallurgical	59 – 94
Bokoshe	Oklahoma	Application	Metallurgical	93 – 140
Left Fork	Colorado	Application	Metallurgical	136 – 204

Conclusion and summary

Moving forward

Overview

- **British Columbia coal projects**
 - Complete exploration program
 - Update Scoping study with new data
- **Ongoing review of investment opportunities**
 - Continue to review opportunities that add value
 - Focus on coking coal project
- **Positioned to create long term shareholder value**
 - Elko offers value through targeted exploration program
 - Imagine offers diversification into graphene and related markets



Partners

Partnered with recognised consultants

TECHNICAL



LEGAL



ACCOUNTING



HALL CHADWICK 
Chartered Accountants and Business Advisors

EXPLORATION AND GEOLOGICAL

Highland GeoComputing, LLC

FIRST NATIONS CONSULTANTS

