

23 March 2020

## ASX Announcement

### Share Purchase Plan Results

Pacific American Holdings Limited ("PAK" or "Company") (ASX: PAK) advises that its Share Purchase Plan ("SPP") closed at 5:00pm (AEST) on Wednesday 18 March 2020.

PAK received applications for \$34,500 (1,380,000 ordinary fully paid shares), which reflects current market circumstances and the impact of the coronavirus.

The Company is still excited about its new business initiative into the renewable energy sector and is considering funding alternatives.

PAK is poised to leverage into this growth sector through our first investment in the GP Hydro Joint Venture with our joint venture partner Global Hydro Energy GmbH.

The Company's initiative into the renewable energy sector and our investment in GP Hydro has been actively progressed so as to offer our shareholders:

- Low cost entry into a growth market
- Growth industry with strong government support
- Exposure to established best-in-class technology
- Robust product that has an established market acceptance
- Innovative product that can form part of an off-grid renewable energy project

Through the Company's wholly owned subsidiary, PAK will still look to grow and develop the renewable energy business in the Asia-Pacific region. In 2019 PAK articulated the strategy to develop a renewables business, finalised a JV investment opportunity and setup the business for success. As we move into 2020, we are now focused on delivering on this initiative and growing a renewables business supported by our first investment.

The Company's additional investment in Elko remains a very valuable asset for the group. The Company considers the need for raw materials required for the production of steel a strategic investment. Elko remains a high quality asset with a resources base capable of supplying a sustainable product to the Asian steel mill industry. Based in British Columbia, the Company has focused its activity in the North American markets, where we have been actively seeking partners for its development.

If you have any questions, please contact the Company by telephoning +61 (0) 2 8964 4373 between 8:30am and 5:00pm (Sydney time), Monday to Friday.

Yours faithfully,



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**Geoffrey Hill**  
**Chairman**

## Timetable

Description	Date <sup>1</sup>	Activity
Record Date	Thursday 6 February 2020	Date for determining Eligible Shareholders
Offer Announcement	Friday 7 February 2020	Offer is announced to the market
Offer Date	Monday 17 February 2020	Offer opens and Offer documentation despatched
Closing Date	Wednesday 18 March 2020	Applications must be received by 5.00pm Sydney time
Announce Results	Monday 23 March 2020	Announcement date of funds raised and shares to be issued
Allotment Date	Friday 27 March 2020	New Shares allotted
Trading Date	Monday 30 March 2020	New Shares commence trading on the ASX
Despatch Date	Tuesday 31 March 2020	New Share Statements sent to Shareholders

<sup>1</sup> This timetable is indicative only and may be subject to change and subject to the requirements of the Corporations Act and the ASX Listing Rules.