

**Chairman's Address****Pacific American Holdings Limited (ASX: PAK) (Company)  
Annual General Meeting 10am Monday 27 July 2020  
Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000****ASX Release**

Monday 27 July 2020

**ASX Code**

PAK

**About Us**

Pacific American Holdings Limited (the Company) is an ASX listed company with a diversified asset portfolio with a focus on renewable energy including hydro power generation and bulk commodities for steel making. PAK is advancing the development of its Primary Power subsidiary to expand its portfolio of renewable energy technologies. PAK holds a 50% interest in GP Hydro Pte Ltd and 100% ownership of the Elko Project with 303MT of JORC 2012 compliant resources in the highly productive East Kootenay region of British Columbia.

**Board**

Non-Executive Chairman – Geoff Hill

Executive Director &amp; CEO – Mark Sykes

Non-Executive Director – Simon Bird

**Company Secretary**

Ian Morgan

**Management**

Business Development – Dom Hill

**Investment** GP Hydro Pte Ltd**Ownership** 50%**Project** Elko Project**Ownership** 100%**JORC 2012** 303MT Resource  
117MT Measured**Stage** Exploration

Pacific American Holdings Limited

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Firstly, welcome to those of you who are able to attend our meeting either electronically or in person. These are challenging times for us all and this will be a short address.

2019 – 2020 was a very difficult year for Pacific American Holdings. We had high expectations that our fundraising in the US would provide us with the necessary capital to undertake further drilling and development of our very valuable asset at Elko in British Columbia in 2020. Unfortunately, despite many promises this did not eventuate and effectively was overtaken by the Covid virus impact on capital markets. Industry interests in Elko whilst apparent in view of the falling coking coal prices also did not result in us achieving a joint venture partner to enable us to develop this 300 million tonne project.

Until there is a return to normality, we have been forced to place the project on hold.

On a brighter note, we have completed the first stage of our commitment to the renewable energies sector with our acquisition of a 50% interest in our joint venture with Global Hydro of Austria. Our management are in place and development of the business is underway.

We are also looking at other renewable energy technologies which combined with our hydro technology will offer commercial opportunities for development.

Thanks to our shareholders we recently raised just short of \$1 million, sufficient to enable us to continue our work program. The support of our shareholders in these difficult times is appreciated as it allows us to look forward to better times in the future.

I thank you and our management team for your support during the year. We will continue to look for value-added or cash flow opportunities.

In particular I would like to thank our Company Secretary Ian Morgan for his tireless efforts during this difficult period and for his support to the Company over many years. Ian has advised us that he wishes to retire in the future.

Geoffrey Hill  
Chairman

**For Further Information Contact**

Mark Sykes  
Executive Director & Chief Executive Officer  
Ian Morgan  
Company Secretary

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More details are available on PAK's website  
<https://pacificamerican.com.au/>

**Previously Released Information**

This ASX announcement refers to information extracted from reports available for viewing on the Company's website <https://pacificamerican.com.au/> and announced on 16.01.2019 "Elko Coking Coal Project JORC Resource Increased to 303Mt".

The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement, and, in the case of exploration targets, that all material assumptions and technical parameters underpinning the exploration targets in the relevant market announcement continues to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings presented have not been materially modified from the original market announcement.