

23 October 2020

Mr Alex Sutton
Compliance Adviser
Geology, Listings Compliance (Sydney)
ASX Limited
20 Bridge Street
Sydney NSW 2000

By email: ListingsComplianceSydney@asx.com.au

Dear Mr Sutton,

We refer to your letter dated 23 October 2020 in respect of the change in the price of Pacific American Holdings Limited's (ASX: PAK) (the Company's) securities from a low of \$0.02 to a high of \$0.035 in the last few days and the volume of the Company's securities traded from 19 October 2020 to 23 October 2020 and answer your queries as follows:

1. No. The Company is not aware of any information concerning it that has not been announced which, if known, might reasonably be regarded as an explanation for the most recent trading in the shares of the Company.
2. Not applicable.
3. The Company is unaware of any other explanation for the recent trading in its securities, other than information previously advised, in particular the agreement to farm in to the Porphyry North Gold Project held by Salazar Gold Pty Ltd as announced on 16 September 2020.
4. The Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1
5. This response to the ASX has been authorized by the Board of the Company.

Yours sincerely,

Pacific American Holdings Limited



Ian Morgan
Company Secretary



23 October 2020

Mr Wayne Kernaghan
Company Secretary
Pacific American Holdings Limited
Suite 706, Level 7
89 York Street
Sydney, NSW 2000

By email:

Dear Mr Kernaghan

Pacific American Holdings Limited ('PAK'): Price - Query

ASX refers to the following:

- A. The change in the price of PAK's securities from a low of \$0.02 to a high of \$0.035 in the last few days.
- B. The significant increase in the volume of PAK's securities traded from 19 October 2020 to 23 October 2020.

Request for information

In light of this, ASX asks PAK to respond separately to each of the following questions and requests for information:

- 1. Is PAK aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
 - (a) Is PAK relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PAK's securities would suggest to ASX that such information may have ceased to be confidential and therefore PAK may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that PAK may have for the recent trading in its securities?
- 4. Please confirm that PAK is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that PAK's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PAK with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **02:30 PMAEDT Friday, 23 October 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

within the exceptions mentioned in Listing Rule 3.1A, PAK's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PAK to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PAK's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PAK's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PAK's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that PAK's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Kind regards



Alex Sutton

Compliance Adviser, Geology, Listings Compliance (Sydney)