

**Chairman's Address**

**Pacific American Holdings Limited (ASX: PAK) (Company)  
Annual General Meeting 10am Monday 31 May 2021  
Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000**

**ASX Release**

Monday 31 May 2021

**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 & CEO – Mark Sykes

Non-Executive Director – Simon Bird

**Company Secretary**

Wayne Kernaghan

**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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[www.pacificamerican.com.au](http://www.pacificamerican.com.au)

On behalf of the Board and Management of Pacific American Holdings Limited, I would like welcome you all to the 2021 AGM and thank you for your ongoing support of the company.

2021 saw a number of important developments for your company some good some not so good

Elko – our Canadian coking coal project which represents our most significant investment and valuable asset is on hold, awaiting an improvement in coking coal prices and renewed interest in this vital steel making raw material. Asian interest in BC coking coal has increased in recent months as consumers seek alternative supplies to Australia.

We are continuing our efforts to attract an industry partner.

Global Hydro - Our joint venture with Global Hydro continues to develop and market their unique hydro technology in the Australasian region. This has been significantly affected by Covid and international travel restrictions, having said that we have continued our brand development, put in tenders for 3 projects which are under review and undertaken further business development in renewables.

**Gold**

As previously advised, we identified gold as being an area which complemented our expertise and represented an opportunity to invest in a potential high value area.

We are working on 2 fronts.

**Australia – Salazar JV**

Our JV with Salazar requires a minimum spend of \$250,000, which we have spent on the areas in the Yilgarn. Unfortunately, we have experienced significant delays in both completing the drilling but more so in receipt of assay results. This is unsatisfactory.

As the partial results to date are inconclusive and need further results for validation.

A decision to go forward with Salazar can only be made on receipt and evaluation of the complete results of our drilling program we will revert to shareholders as soon as possible

**USA**

Our long standing geologist Dwight Kinnes and our US based Business development manager have identified and are working on a number of highly prospective gold and silver projects in North Western USA, such as Wyoming, Nevada and Idaho where there are mining friendly jurisdictions. A number of historically high grade deposits are being evaluated.

With a number of irons in the fire so as to speak, I'm hopeful we shall deliver better news in 2021-2.

Geoffrey Hill  
Chairman

**For Further Information Contact**

Mark Sykes  
Executive Director & Chief Executive Officer  
Wayne Kernaghan  
Company Secretary

Pacific American Holdings Limited  
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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.