

Porphyry North Gold Project Assay Update**Status on assay results from the Porphyry North Gold Project drilling program****ASX Release**Thursday, 17th June 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, precious metals 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

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www.pacificamerican.com.au**Update**

Pacific American Holdings Limited (ASX: PAK), (“Company”) seeks to update the market on the status of the samples collected at the Porphyry North Gold Project drilling program that are currently with a third party laboratory for assaying.

The assay results from the Porphyry North Gold Project exploration program are taking longer than expected due to scheduling issues and the significant amounts of exploration happening in Western Australia. To date the Company has received an incomplete set of samples and is still awaiting a full and final set of analysis prior to releasing results from the exploration program.

The Company is working with Salazar Gold Pty Ltd so that the geological modelling of the assay results is expedited upon receipt of the results. This information will then be prepared for release to the market in accordance with ASX requirements.

The Company wishes to thank shareholders for your patience on this matter and will update the market as soon as possible.

This market announcement has been authorised for release to the market by the Board of Pacific American Holdings Limited.



Figure 1 - Rainbow Dam RC drilling - Photo courtesy of Salazar



Figure 2 – Samples ready of collection at Rainbow Dam RC drilling - Photo courtesy of Salazar

FOR FURTHER INFORMATION CONTACT

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More details are available on PAK's website

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Previously Released Information

These ASX announcements refer to information extracted from reports available for viewing on PAK's website www.pacificamerican.com.au and announced on:

- 02.03.2021 "Maiden Drilling Program Completed Over Three Gold Targets"
- 01.10.2020 "Drill Ready Western Australian Gold Project"

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

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of the Company, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking.

The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the authors at the time of writing.

It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty.

Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.