



Update Summary

Entity name

PACIFIC AMERICAN HOLDINGS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

13/9/2021

Reason for update to a previous announcement

Correct the issue date on the original form

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

PACIFIC AMERICAN HOLDINGS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

83127131604

1.3 ASX issuer code

PAK

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Correct the issue date on the original form

1.4b Date of previous announcement to this update

10/9/2021

1.5 Date of this announcement

13/9/2021

1.6 The Proposed issue is:☒ A standard +pro rata issue (non-renounceable or renounceable)**1.6a The proposed standard +pro rata issue is:**☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

PAK : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

PAK : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

2



What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

159,292,450

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.01600

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

Eligible Shareholders who take up their Rights in full may also apply for additional New Shares forming part of the Shortfall (Shortfall Shares) at an offer price of \$0.016(1.6 cents) per New Share (being the same as the Offer Price under the Offer). Any additional Shares applied for by Eligible Shareholders will be subject to the availability of Shortfall and will be allocated at the discretion of the Directors.

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

If applications for additional New Shares forming part of the Shortfall exceed the Shortfall, those applications will be scaled back in proportion to each applicant's Shareholding at the Record Date.
If scaling back occurs the Company will refund the Application Money for the New Shares applied for, but not issued, as soon as possible after the Closing Date without interest. There is no guarantee the Eligible Shareholders will receive any or all of any additional New Shares applied for.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



Part 3C - Timetable

3C.1 +Record date

15/9/2021

3C.2 Ex date

14/9/2021

3C.4 Record date

15/9/2021

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

20/9/2021

3C.6 Offer closing date

18/10/2021

3C.7 Last day to extend the offer closing date

13/10/2021

3C.9 Trading in new +securities commences on a deferred settlement basis

19/10/2021

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

25/10/2021

3C.12 Date trading starts on a normal T+2 basis

26/10/2021

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

28/10/2021

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

3E.2 Is the proposed offer to be underwritten?

☒ No



3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Support expansion, evaluation and development of the Anderson Creek Gold project in Idaho, pursue new gold and copper opportunities in North America, to ensure the status of Elko and other investments and working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Canada, Chile, Czech Republic, Hong Kong, Seychelles, Singapore, South Africa, Thailand, United Kingdom, USA , Zambia

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Person acting as nominees, trustees or custodians for other persons must not take up any Rights on behalf of, or send and documents related to the Offer to, any person in any jurisdiction where it is unlawful to do so, or to any person that is acting for the account or benefit of a person in any jurisdiction where it is unlawful to do so. By applying for New Shares including submitting an Entitlement and Acceptance Form or making a payment using BPAY you represent and warrant this is the case.

The Company is not required to determine whether or not a registered holder or investor is acting as a nominee, trustee or custodian or the identity or residence of any beneficial holder of Shares. Where any person is acting as a nominee, trustee or custodian for a foreign person, that person in dealing with its beneficiary, will need to assess whether indirect participation in the Offer by the beneficiary complies with applicable laws.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://pacificamerican.com.au/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with



the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)