



11 November 2021

Ms Y Haniff
Compliance Adviser, Listing Compliance (Sydney)
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Ms Haniff

We refer to your letter dated 11 November 2021 in respect of the change in the price of the Company's securities from a low of \$0.017 to a high of \$0.024 in the last few days and the volume of the Company's securities traded on 10 and 11 November 2021 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. However, the price movement could to be linked to the successful capital raising. Funds raised supports the further development of its North American assets being our gold project in Idaho, USA and our Elko metallurgical coal project in British Columbia, Canada.
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 authorised and approved by the Board of the Company.

Yours faithfully
Pacific American Holdings Limited

Wayne Kernaghan
Company Secretary



11 November 2021

Reference: 42499

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

By email: wayne.kernaghan@gulfindustrials.com.au

Dear Mr Kernaghan

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

ASX refers to the following:

- A. The change in the price of PAK's securities from a low of \$0.017 to a high of \$0.024 in the last few days.
- B. There has been a significant increase in the volume of PAK's securities traded on 10 November 2021 and 11 November 2021.

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 **3.30 PM AEDT Thursday, 11 November 2021**. 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

Yushra Haniff
Compliance Adviser, Listings Compliance (Sydney)