

29 November 2017

ASX ANNOUNCEMENT

Pan Asia Corporation Ltd ("PZC" or the "Company") wishes to clarify its September Quarterly Activities Report dated 31 October 2017, concerning the possible acquisition of NEC coal assets. Negotiations are proceeding with NEC for the acquisition of its assets, which excludes the Teresa Coal tenements (Exploration Permit Coal 980, 1226 and 1267).

The Company advises that NEC is a related party of PZC and any acquisition will therefore be subject to approval of shareholders.

Brett Crowley
Company Secretary