

# Pacific American Holdings Ltd

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## Pacific American Coal eyes accretive opportunities along with flagship coal project

Pacific American Coal Ltd (ASX:PAK) is continuing to prioritise the development of its high value coking coal asset in Canada whilst assessing other accretive investment opportunities.

The company has been working on completing a number of pre-drilling tasks in preparation for its exploration program at the Elko coking coal project in British Columbia (B.C.), Canada.

However, due to the unprecedented wildfire season being experienced in B.C., the company could not complete the necessary tasks required to obtain drilling permits.

Whilst there is no immediate danger to any company personnel or equipment, there are restrictions in accessing the site.

As a result, Pacific has taken the decision to suspend its 2017 drilling program.

The company is planning to send its personnel to the ground to complete the required permitting field work as soon as conditions permit.

Following the divestment of its non-core assets, Pacific is well placed with significant assets in B.C., Canada and circa \$4 million in cash reserves.

It is worth noting that the company has a 257 million tonne coking coal resource at Elko.

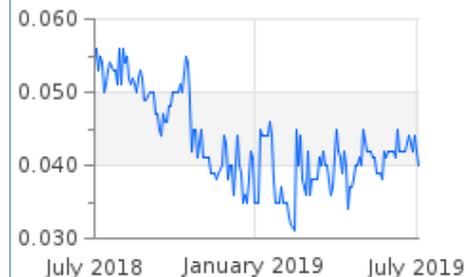
Pacific recently renewed its exploration license covering the Elko and Hazell projects for a further twelve months.

The company is also planning to review a number of potential investment opportunities in North America and Australia.

**Price:** A\$0.04

**Market Cap:** A\$6.61M

### 1 Year Share Price Graph



### Share Information

**Code:** PAK

**Listing:** ASX

**52 week High Low**  
A\$0.06 A\$0.03

**Sector:** Mining

**Website:** [www.pamcoal.com](http://www.pamcoal.com)

### Company Synopsis:

*Pacific American Holdings Ltd, formerly Pacific American Coal (ASX:PAK) is listed on the Australian Securities Exchange.*

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