

# Pacific American Holdings Ltd

14:42 11 Jul 2018

## Pacific American Coal begins exploration at Elko project in British Columbia

Pacific American Coal Ltd (ASX:PAK) has started its 2018 exploration program at the Elko Coking Coal Project in British Columbia, Canada.

The project team and equipment, along with environmental specialists, are being mobilised on site to commence pre-construction activities.

Pacific American is fully funded for the program and management is now focused on planning the next phase of development towards obtaining full project approval.

Chairman Geoff Hill said it was an exciting time for the company as it commenced drilling activities.

Hill said: "Positive results from the drilling will enable us to move quickly towards the next phase with the ultimate goal of bringing a new world class coking coal mine into production.

"We remain unique amongst our peers, with a fully funded exploration program and additional cash for other activities."

### Up to 11 holes in phase I

The company has signed a contract with an established drilling contractor to drill up to 11 exploration holes at the site.

This contract includes the supply of drilling rigs, as well as all supporting equipment, supplies and personnel to undertake the reverse circulation drilling and 3-inch coring.

A local construction firm has been contracted to construct the access roads and drill pads required for the program.

Under the approved notice of work the company is required to conduct several environmental surveys on planned river crossing and certain sections of the planned access roads, including archaeological, water and fish, and bird call surveys.

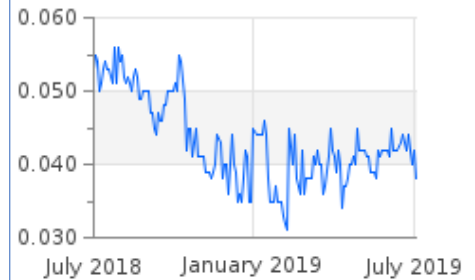
### READ: Pacific American Coal readies exploration program at Elko Coking Coal Project

Exploration will focus on improving the coal quality information, identifying general structural trends and collecting coal core from the identified high value seams.

**Price:** A\$0.038

**Market Cap:** A\$6.28M

#### 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

#### Company Synopsis:

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

#### Author:

**Proactive Investors Australia**

**+61 (0)2 9280 0700**

**action@proactiveinvestors.com.au**

Construction is expected to take around 1-2 months, with the drill rig due on site within 3-4 weeks.

Subject to weather conditions, the drilling phase is expected to take around two months, and the entire program to be concluded in the last quarter of 2018.

Assays and analytical results, including an updated geological model, is planned for completion in the first quarter of 2019.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

### No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.