

Pacific American Holdings Ltd

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Pacific American Coal shares surge on upgrading high-quality coking coal resource

Pacific American Coal Ltd (ASX:PAK) has revealed an updated JORC resource of 303 million tonnes for its fully owned Elko Coking Coal Project in British Columbia, Canada.

The results from the 2018 drill campaign have exceeded PAK's expectations, delivering both additional high-quality coal discoveries as well as a significant increase in total resource.

JORC Resource (Million Tonnes)				
Lease Area	Measured	Indicated	Inferred	Total
West	106.4	70.1	18.6	195.1
Central	11.1	20.9	61.3	93.3
East	0.1	2.2	12.5	14.7
Total	117.6	93.2	92.3	303.1

The majority (95%) of the JORC resource at Elko sits in the Western and Central blocks where the drilling campaign was focused.

PAK's drilling campaign and coal analysis have increased the confidence in the Elko Project with the updated JORC report identifying potential upside in the Central and Eastern Blocks with further drilling.

Multiple coal seams with mineable thickness

The drilling confirmed nine coal seams running through the Elko resource with thickness' ranging from 1.77 metres to 12.70 metres.

Importantly, three additional seams were identified (E0, E1, E2), adding an extra 35.7 million tonnes to the total JORC resource.

The identification of the 35.7 million tonnes of high quality coking coal, that is shallower than previously identified, is of significant importance to the development of the Elko Coking Coal Project.

Coal quality

Coal quality at the Elko Project is better than expected, with moderate to high FSI (free swelling index) and low ash.

The washed coal quality results confirm that seven of the nine seams are indicative of mid-vol, low ash, coking coal.

READ: Pacific American Coal to update coking coal resources at Elko this

Price: 0.016

Market Cap: \$2.86 m

1 Year Share Price Graph



Share Information

Code: PAK

Listing: ASX

52 week High Low
0.045 0.016

Sector: Coal

Website: www.pacificamerican.com.au

Company Synopsis:

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

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quarter

PAK chairman Geoff Hill said: "PAK's board is delighted that we have been able to deliver such a significant increase in our Elko JORC Resource to 303MT.

"This is a wonderful achievement for our team and shareholders. Most pleasing is the significant increase in tonnage in the high value top seams, including the newly identified Elk Formation coal seams, demonstrating excellent coal quality characteristics.

"Also encouraging is the increased certainty in the resource, with our measured JORC resource growing by 513% to 117MT."

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