

# Pacific American Holdings Ltd

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## Pacific American Holdings appoints broker to advise on Canadian coal options

Pacific American Holdings Ltd (ASX:PAK) has appointed a leading North American-based investment bank to advise on fundraising and investment options in relation to the Elko Coking Coal project in Canada.

B Riley FBR Inc, a subsidiary of B Riley Financial Inc (NASDAQ:RILY), will carry out this work as PAK looks to progress commercialisation of the project in British Columbia.

### READ: Pacific American Coal changes name to better reflect broader energy focus

The appointee is B Riley's investment bank arm specialising in services that include merger & acquisitions advisory to public and private companies, initial and secondary public offerings and institutional private placements.

PAK chairman Geoff Hill said: "This appointment confirms PAK's commitment to advancing the Elko Coking Coal Project and supports the underlying value of Elko as strategic coking coal asset.

"We are encouraged by this recapitalisation activity and other fundraising options we are pursuing, including the introduction of new partners."

### Recent resource upgrade

A significant JORC 2012-compliant resource upgrade was recently announced for the Elko project in the East Kootenay Basin.

The project contains a total in-situ resource of 303 million tonnes, including 210 million tonnes classified in the measured and indicated categories.

### READ: Pacific American Coal appoints Matt Wall to run coal

Drilling in 2018 drilling confirmed that the project contains a significant inventory of high-value mid-vol, low ash coking coal.

Among the advantages of Elko, which has nine coal seams identified, is proximity to key infrastructure such as existing rail to the port of Vancouver, providing direct access to north Asian markets.

PAK, through subsidiary TOCC, which holds the coal asset, is looking at recapitalisation and fundraising options as it progresses the next stage in the commercialisation and development of the project.

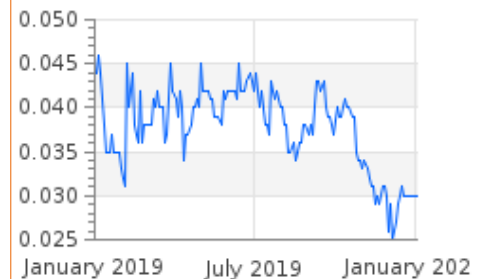
### "Excited about future"

Hills added: "We are excited about the future of Elko, as we progress the

**Price:** 0.03

**Market Cap:** \$5.36 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** PAK

**Listing:** ASX

52 week	High	Low
	0.046	0.024

**Sector:** Coal

**Website:** [www.pacificamerican.com.au](http://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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commercialisation of our project to the next stage and towards the ultimate plan of developing Elko as a major coking coal project."

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