

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Pacific American Coal Limited

ACN/AFSN ABN 83 127 131 604

1. Details of substantial holder (1)

Name Grigor Group of Companies

ACN/AFSN (if applicable)

The holder became a substantial holder on / / 20/11/15

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	5,017,414	5,017,414	6.09%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure A		5,017,414, ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

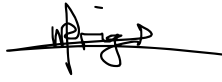
Name and ACN/AFSN (if applicable)	Nature of association
See Annexure A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure A	

Signature

print name	Warwick Grigor	capacity	Director of Entities in Schedule A
sign here		date	/ / 20/11/15

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

**FORM 603 – NOTICE OF INITIAL SUBSTANTIAL HOLDER
ANNEXURE A**

COMPANY PACIFIC AMERICAN COAL LIMITED
SHAREHOLDER GRIGOR GROUP OF COMPANIES
DATE 20/11/15

DETAILS OF VOTING POWER

CLASS OF SECURITY	NO. OF SECURITIES	PERSON'S VOTE	VOTING POWER
ORDINARY	5,017,414	5,017,414	6.09%

DETAILS OF RELEVANT INTERESTS

HOLDER OF RELEVANT INTEREST	NATURE OF RELEVANT INTEREST	CLASS AND NUMBER OF SECURITIES
EXPONENTIAL EQUITIES PTY LTD	REGISTERED SHAREHOLDER	10,000 ORDINARY SHARES
FAR EAST CAPITAL LIMITED	REGISTERED SHAREHOLDER	172,414 ORDINARY SHARES
GREGORACH PTY LTD	REGISTERED SHAREHOLDER	4,100,000 ORDINARY SHARES
GREGORACH PTY LTD (ATF GRIGOR SUPER FUND)	REGISTERED SHAREHOLDER	735,000 ORDINARY SHARES

DETAILS OF PRESENT REGISTERED SHAREHOLDERS

HOLDER OF RELEVANT INTEREST	REGISTERED HOLDER OF SECURITIES	PERSON ENTITLED TO BE REGISTERED AS A HOLDER	CLASS AND NUMBER OF SECURITIES
GRIGOR GROUP	EXPONENTIAL EQUITIES PTY LTD	EXPONENTIAL EQUITIES PTY LTD	10,000 ORDINARY SHARES
GRIGOR GROUP	FAR EAST CAPITAL LIMITED	FAR EAST CAPITAL LIMITED	172,414 ORDINARY SHARES
GRIGOR GROUP	GREGORACH PTY LTD	GREGORACH PTY LTD	4,100,000 ORDINARY SHARES
GRIGOR GROUP	GREGORACH PTY LTD (ATF GRIGOR SUPER FUND)	GREGORACH PTY LTD (ATF GRIGOR SUPER FUND)	735,000 ORDINARY SHARES

CONSIDERATION

HOLDER OF RELEVANT INTEREST	DATE OF ACQUISITION	CASH CONSIDERATION	CLASS AND NUMBER OF SECURITIES
EXPONENTIAL EQUITIES PTY LTD	15/1/15	\$2,000.00	10,000 ORDINARY SHARES
FAR EAST CAPITAL LIMITED	15/1/15 TO 30/6/15	\$7,217.20	172,414 ORDINARY SHARES
GREGORACH PTY LTD	28/11/14 TO 18/11/15	\$491,633.95	4,100,000 ORDINARY SHARES
GREGORACH PTY LTD (ATF GRIGOR SUPER FUND)	25/5/15 TO 2/11/15	\$32,439.75	735,000 ORDINARY SHARES

ASSOCIATES

NAME	ACN/ABN	NATURE OF ASSOCIATION
EXPONENTIAL EQUITIES PTY LTD	074 546 884	COMMON DIRECTOR
FAR EAST CAPITAL LIMITED	068 838 193	COMMON DIRECTOR
GREGORACH PTY LTD	060 652 977	COMMON DIRECTOR
GREGORACH PTY LTD (ATF GRIGOR SUPER FUND)	15 661 710 860	COMMON DIRECTOR

ADDRESSES

NAME	ADDRESS
EXPONENTIAL EQUITIES PTY LTD	107A THE GRAND PARADE, SUTHERLAND, NSW, 2232
FAR EAST CAPITAL LIMITED	107A THE GRAND PARADE, SUTHERLAND, NSW, 2232
GREGORACH PTY LTD	107A THE GRAND PARADE, SUTHERLAND, NSW, 2232
GREGORACH PTY LTD (ATF GRIGOR SUPER FUND)	107A THE GRAND PARADE, SUTHERLAND, NSW, 2232

This is Annexure A of one page referred to in the Form 603 "Notice of initial substantial holder".



Warwick Grigor
Director