

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

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|---|
| Name of entity Pacific American Coal Limited |
| ABN 83 127 131 604 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-----------------|
| Name of Director | Paul Chappell |
| Date of last notice | 3 February 2015 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | | | |
|--|--|------------------|-------------------|
| Direct or indirect interest | Indirect Interests | | |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | 1. Invia Custodian Pty Limited <Pacat Family A/C> 2. Pacat Pty Limited <Pacat Super Fund A/C> | | |
| Date of change | 14 December 2016 | | |
| No. of securities held prior to change | | Number of Shares | Number of Options |
| | Un-escrowed | 847,223 | 125,000 |
| | ASX escrowed for 24 months commencing 16 February 2015 | 833,334 | 1,466,668 |
| | Total | 1,680,557 | 1,591,668 |
| Class | Ordinary fully paid shares. Options - each acquire one Share, exercisable at 25 cents each on or before 31 December 2017. | | |
| Number acquired | | Number of Shares | Number of Options |
| | | | |
| | Un-escrowed | 105,903 | 52,952 |
| Number disposed | Nil | | |

+ See chapter 19 for defined terms.

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| | | | |
|---|--|------------------|-------------------|
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$0.10 cash each share | | |
| No. of securities held after change | | Number of Shares | Number of Options |
| | Un-escrowed | 953,126 | 177,952 |
| | ASX escrowed for 24 months commencing 16 February 2015 | 833,334 | 1,466,668 |
| | Total | 1,786,460 | 1,644,620 |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue on 14 December 2016 of shares and options for Entitlement Offer. | | |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|-----|
| Detail of contract | Nil |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

Part 3 – ⁺Closed period

| | |
|---|-----|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

+ See chapter 19 for defined terms.