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The Manager
Company Announcements Platform
Australian Securities Exchange
Exchange Plaza, 2 The Esplanade
PERTH WA 6000

Dear Shareholders

APPOINTMENT OF DOMENIC MARTINO AS CHAIRMAN

The Directors of **Pan Asia Corporation Ltd (the “Company”; ASX: PZC)** are pleased to advise that, upon completion of the proposed acquisition of Innovation West Pty Ltd, Mr. Domenic Martino will be joining the board as Chairman of Directors.

Domenic brings to the Company an extensive commercial and financial network arising from decades of top level, international resource experience. His previous roles include serving as CEO of Deloitte Australia as well as Chairman of Sydney Gas and his current directorships include a number of significant resource companies.

Domenic specialises in and has a strong record in successful turnaround / startup situations and his joining the Company is a key part of the implementation of its significant growth plans.

It is planned that Domenic will be joined on the board by an Indonesian representative of one of the largest projects being acquired.

Legal due diligence on the package of assets to be acquired is being carried out thoroughly and this involves multiple legal teams visiting each site and completing enquiries with multiple agencies. While this process is ongoing, preliminary exploration work on some projects has already been initiated and the Company expects to provide further updates in the very near term.

CEO Alan Hopkins said “Domenic joining the board is a great development and his significant experience in Asia will be a particularly strong asset for the Company during this period of rapid growth.”

Yours faithfully



ALAN G. HOPKINS
Chief Executive Officer

About Pan Asia Corporation Limited

Pan Asia Corporation Limited is a rapidly growing diversified resources company listed on the Australian Securities Exchange with offices in Perth, Australia and Jakarta, Indonesia.

The Company aims to be a major supplier of key resources into the expanding Asian markets and is well advanced in its due diligence and requirements for regulatory and shareholder approval for the acquisition of a number of significant coal and manganese assets in Indonesia. This diversified portfolio of assets includes projects in both production and exploration stages as well as a significant opportunity to participate in key infrastructure development which will complement the existing coal projects held by the Company.

The evaluation and development of the current suite of assets in addition to new opportunities that arise from a strong local partner network will be the foundation for Pan Asia's aim to become a top tier coal and manganese company in Indonesia over the next three years. An extensive international financial network provides support for the Company's rapid growth plans.