

29 November 2012

APPOINTMENT OF DIRECTOR

Pan Asia Corporation Ltd (ASX: PZC or “the Company”) is pleased announce the appointment of Mr Mitch Jakeman as a Non-Executive Director of the Company.

Mitch has worked in the Australian coal mining industry for over 35 years, the majority of which was spent with major global coal resources companies BHP, Shell Coal, Rio Tinto and Anglo Coal Australia.

Mitch has spent a significant part of his career managing large underground and open-cut coal mining operations and had until 2010 held the position of Head of Operations for Anglo Coal Australia where he was responsible for over 40Mtpa of thermal and coking coal production for domestic and export markets in Queensland and NSW. Since leaving Anglo Coal, Mitch has provided strategic and risk management advice to a number of private and listed companies in the resource and financial services sectors and was previously the Managing Director of Carabella Resources Limited from its initial public offering through to August 2011.

More recently, Mitch has been appointed Associate Director responsible for Coal & Energy of China House Consultancy, a consultancy firm with offices in China, Hong Kong and Australia. China House Consultancy has established relationships in China uniquely positioned to provide capital introduction and securing Chinese Investment.

In addition to this, Mitch has served on a number of industry and government groups, which have included:

- Board member of the Sustainable Minerals Institute based at University of Queensland;
- Member of the Queensland Government’s Safety in Mines Legislation Review Committee;
- Member of the Mining Council of Australia for committees on Safety and Health and Environment and Sustainable Development;
- Member of Anglo American’s divisional forum for Sustainable Development;
- ICMM technical member with the ILO and ICEM for visiting the Chinese Coal Industry safety cooperation initiatives.

Pan Asia Chairman Domenic Martino noted that **“The appointment of Mitch to the board as our project nears development phase, adds important technical capability. This will help us deliver the low cost, high calorific value TCM project in a manner that makes best use of shareholder capital and delivers a clear value proposition to potential off-take partners and investors at the project level. Put simply, Mitch has a technical and operational track record of delivering results. Mitch’s knowledge and experience will be invaluable to Alan and the existing Pan Asia management team in leveraging the significant work they have done to date.”**

About Pan Asia

Pan Asia Corporation aims to be a major supplier of key energy resources into the expanding Asian markets. With offices in Jakarta (GKBI), Perth and Sydney, our flagship project ("TCM") is a high CV thermal coal project in South Kalimantan.

Pan Asia seeks to build significant projects: de-risking them ready for development partnership / offtake agreements with quality, life of mine partners.

For Further Information Contact:

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