

ASX / MEDIA ANNOUNCEMENT



311 – 313 Hay Street
SUBIACO WA 6008
P: + 61 8 9381 5819
F: + 61 8 9388 3701
ABN: 45 098 448 269

7 December 2012

PAN ASIA RAISES 560K VIA PLACEMENT

The Directors of **Pan Asia Corporation Ltd (the “Company”; ASX: PZC)** are pleased to announce it has received firm commitments from sophisticated investors to subscribe for 8 million shares at \$0.07 per share to raise gross proceeds of \$560,000 (“Placement”) under the Company’s 15% capacity as per the ASX Listing Rules.

The new shares will rank equally with existing fully paid ordinary shares.

Settlement and allotment of the new shares is expected to occur on or about Wednesday 12 December 2012.

Of the new shares issued, 1,800,000 are proposed to be taken up by new Non-Executive Director, Mitch Jakeman. The issue of these shares will be conditional on shareholders approving the issue of shares to Mr Jakeman at a general meeting of shareholders expected to be held in the second half of January 2013.

The funds raised under the Placement will enable the Company to accelerate its TCM studies and meet its short term working capital commitments.

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:

Alan Hopkins
Chief Executive Officer
Pan Asia Corporation Ltd
Tel: + 61 8 9381 5819

Media
Annette Ellis
Purple Communications
Tel: +61 8 6314 6300; 0458 200 039