



Presentation

29 July 2021



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The resources referred to in this presentation were announced on 11 September 2018 (PEL 87), 14 July 2019 (ATP 920 & ATP 924 conventional gas prospective resources) and 30 October 2019 (ATP 920 & ATP 924 oil prospective resources) .

The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

The company confirms that it is not aware of any new information or data that, in its opinion, materially affects the information included in the relevant market announcement and that all the material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The hydrocarbon resource estimates in this report have been compiled by Mr Brian Diamond and Mr Kane Marshall and reviewed to the satisfaction of Mr Roy Barry Rushworth, the Technical Director of Pancontinental Oil & Gas NL. Mr Rushworth has more than 35 years' experience in practising petroleum geology and exploration management. Mr Rushworth consents to the inclusion in this report of information relating to the hydrocarbon Prospective Resources in the form and context in which it appears.

Prospective Resource estimates in this report have been prepared as at the date disclosed under the prospective resource numbers. The estimates have been prepared in accordance with the definitions and guidelines set forth in the Petroleum Resource Management System as revised in 2018 and approved by the Society of Petroleum Engineers and have been prepared using deterministic methods and probabilistic methods depending on the project and this is disclosed under the prospective resource numbers. Unless otherwise stated the estimates provided in this report are Best Estimates. The estimates are unrisked and have not been adjusted for an associated risk of discovery and risk of development. The 100% basis refers to the total resource.

The meanings of "Prospects" and "Leads" in this report are in accordance with the Petroleum Resource Management System as revised in 2018 and approved by the Society of Petroleum Engineers. A Prospect is a project that is sufficiently well defined to represent a viable drilling target. A Lead is a project associated with a potential accumulation that is currently poorly defined and requires more data acquisition and / or evaluation to be classified as a Prospect.



CORPORATE OVERVIEW

- Issued Share Capital 6,006 million shares
- Options 270 million options
- Share Price 0.2 cent **
- Market cap A\$9.0 million **
- Cash c. A\$394k

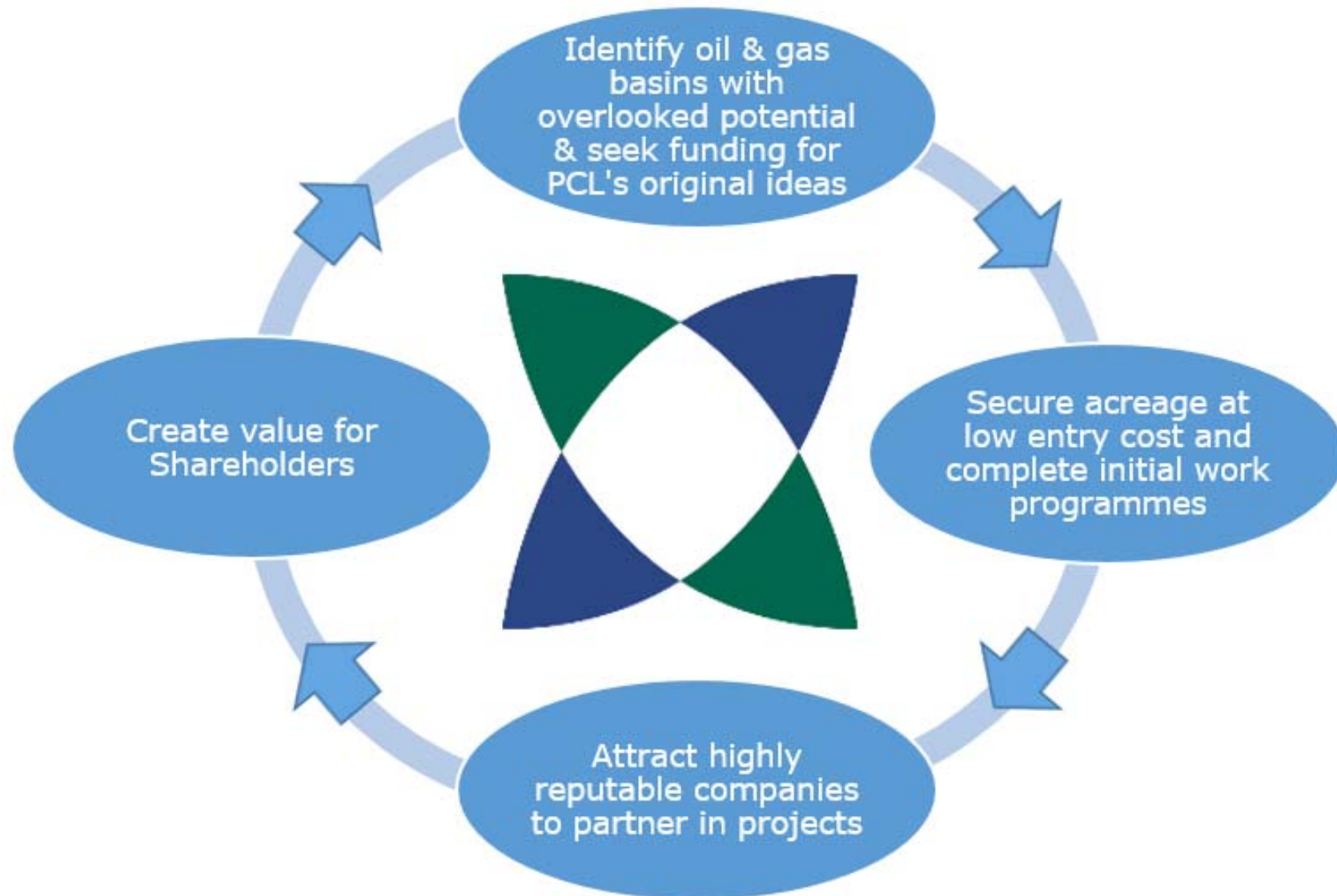
** At close of ASX trading 28 July 2021

DIRECTORS

- HD Kennedy Non-Executive Chairman
- EA Myers Executive Director, CEO
- V Petrovic Executive Director, Sec
- RB Rushworth Non-Executive Director
- MM Malaxos Non-Executive Director

PROJECTS

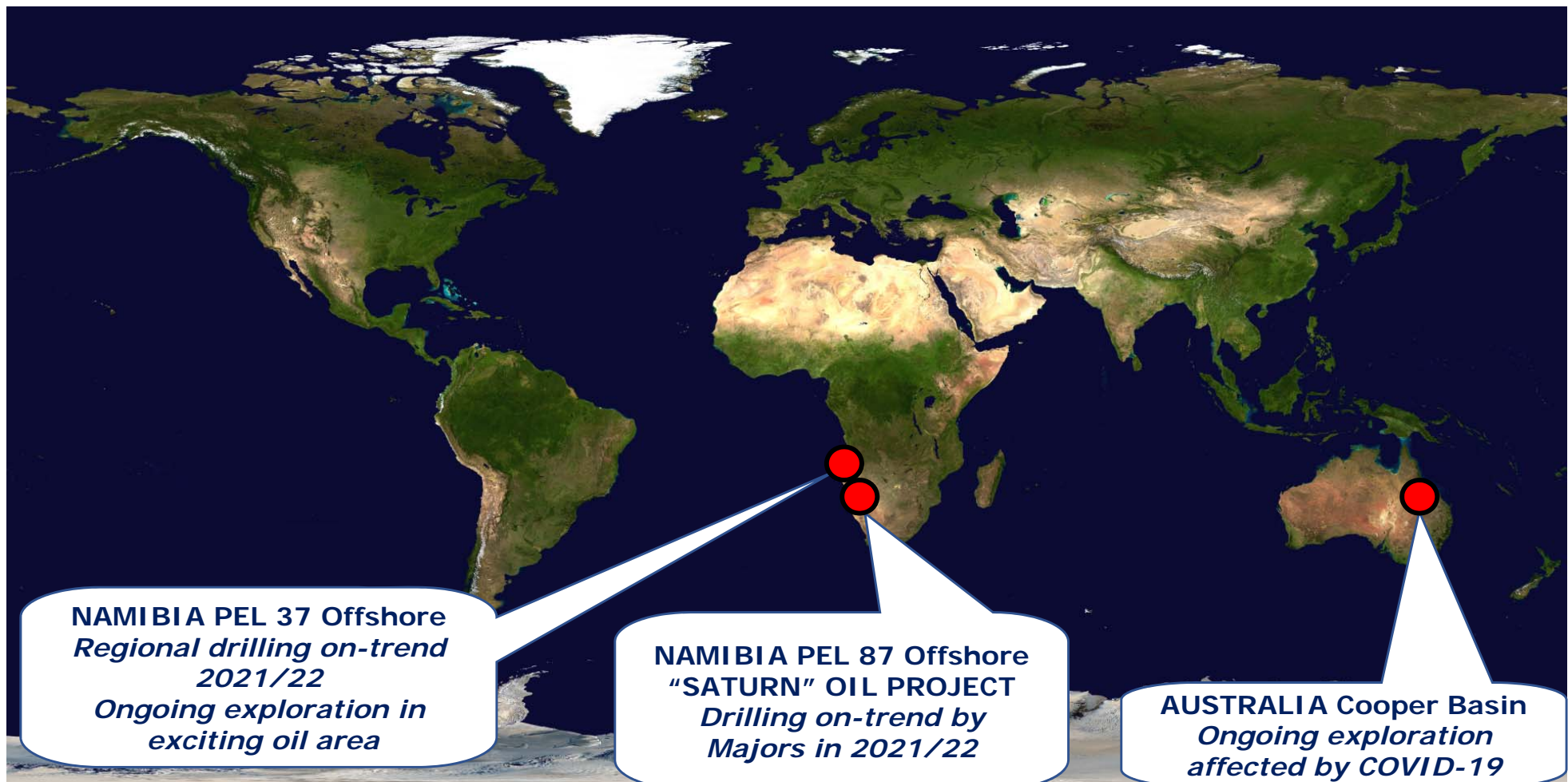
- PEL 87, Orange Basin, offshore Namibia
- PEL 37, Walvis Basin, offshore Namibia
- ATP 920, Cooper Eromanga Basin, Queensland, Australia
- ATP 924 (Ace Area), Cooper Eromanga Basin, Queensland, Australia



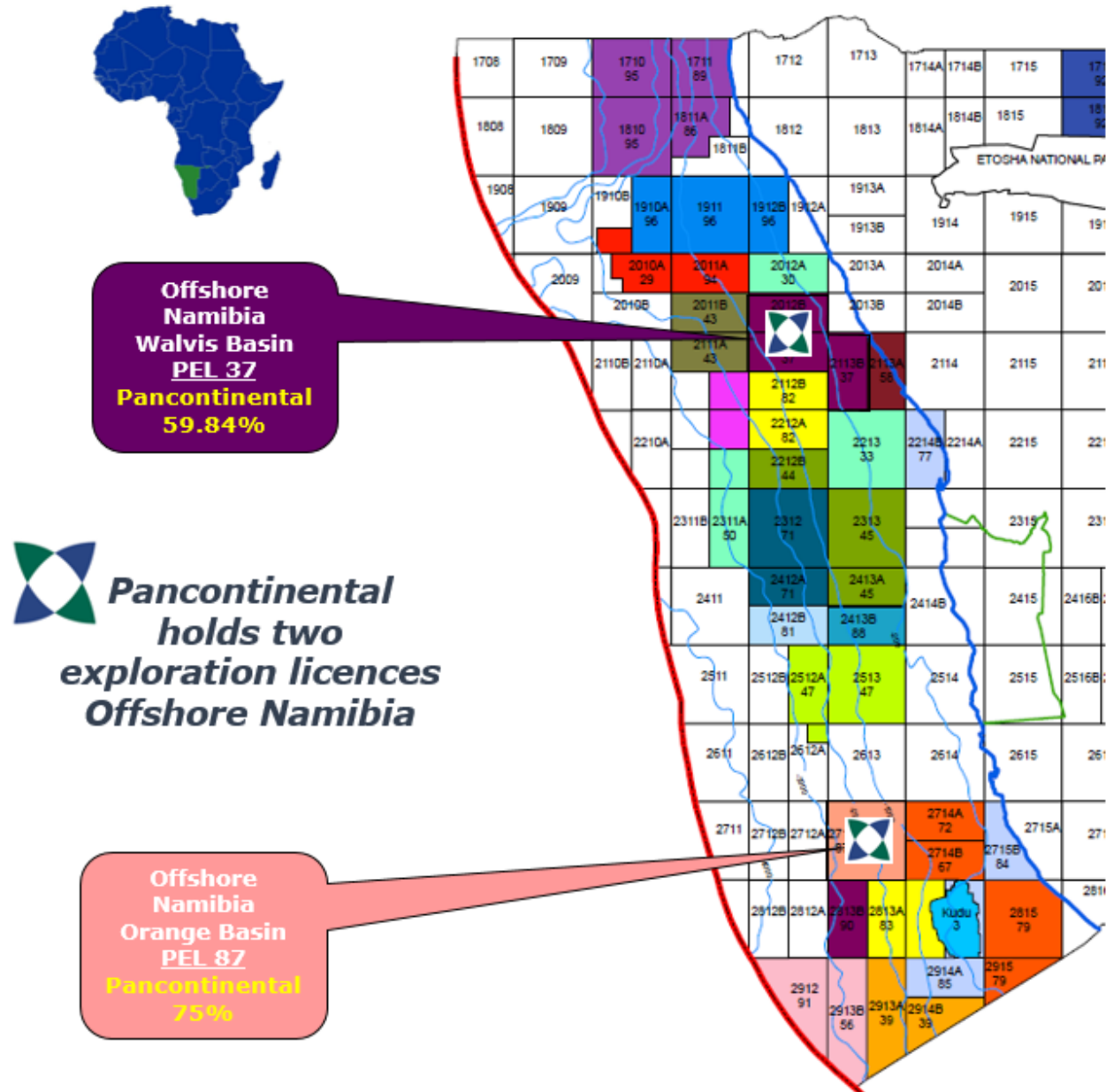
Pancontinental's Projects



Block	PCL%	Partner	Operator
Namibia PEL 87	75%	Custos 15% Namcor 10%	PCL
Namibia PEL 37	60%	Africa Energy 30% Paragon 10%	PCL/AEC
Australia ATP 920	20% earning	Key Petroleum 80%	KEY
Australia ATP 924	25% earning	Key Petroleum 75%	KEY



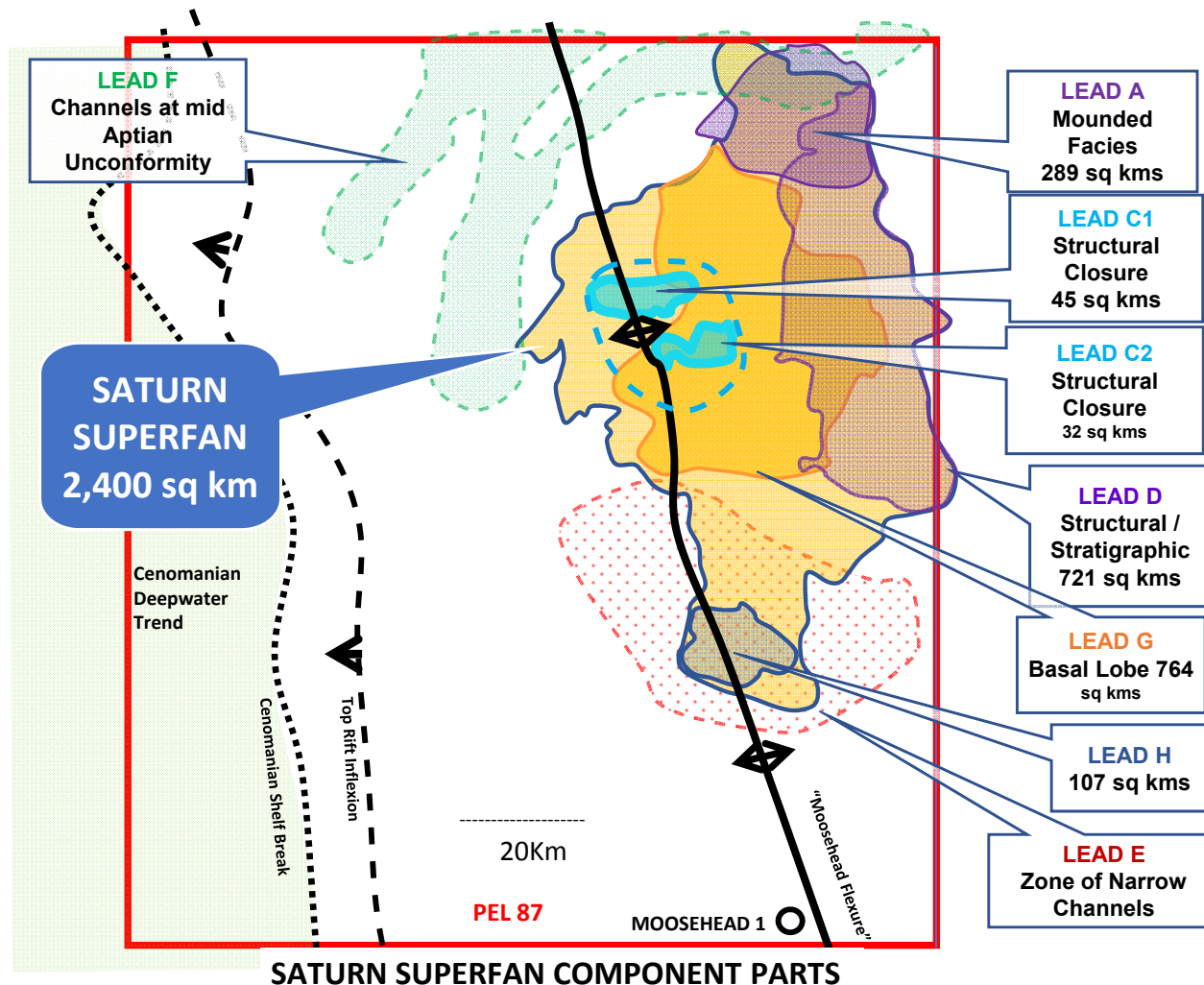
Location of Exploration Licences in Namibia



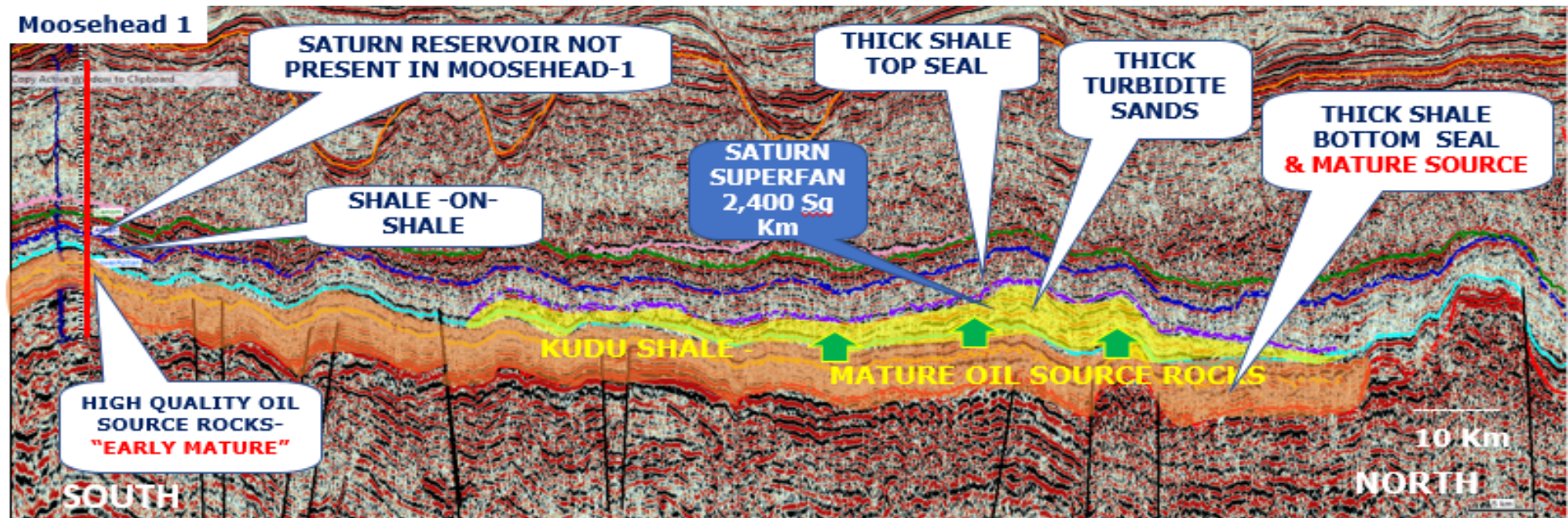
PEL 87 Offshore Namibia



PEL 87 Pancontinental is the Operator and a Joint Venture Partner in Petroleum Exploration Licence 87. The licence which covers almost 11,000 square kilometres is located in the Orange Basin, offshore Namibia. Pancontinental holds a strong 75% interest with the remaining 25% represented by local Namibian partners; Custos Investments (Pty) Ltd and the National Petroleum Corporation of Namibia.



A Turbidite Fan complex of Aptian Age, has been uncovered in exploration carried out to date. The structure holds a number of leads that, based on Pancontinental's interpretation are encased in sealing shales. The fan complex has been named the Saturn Superfan.

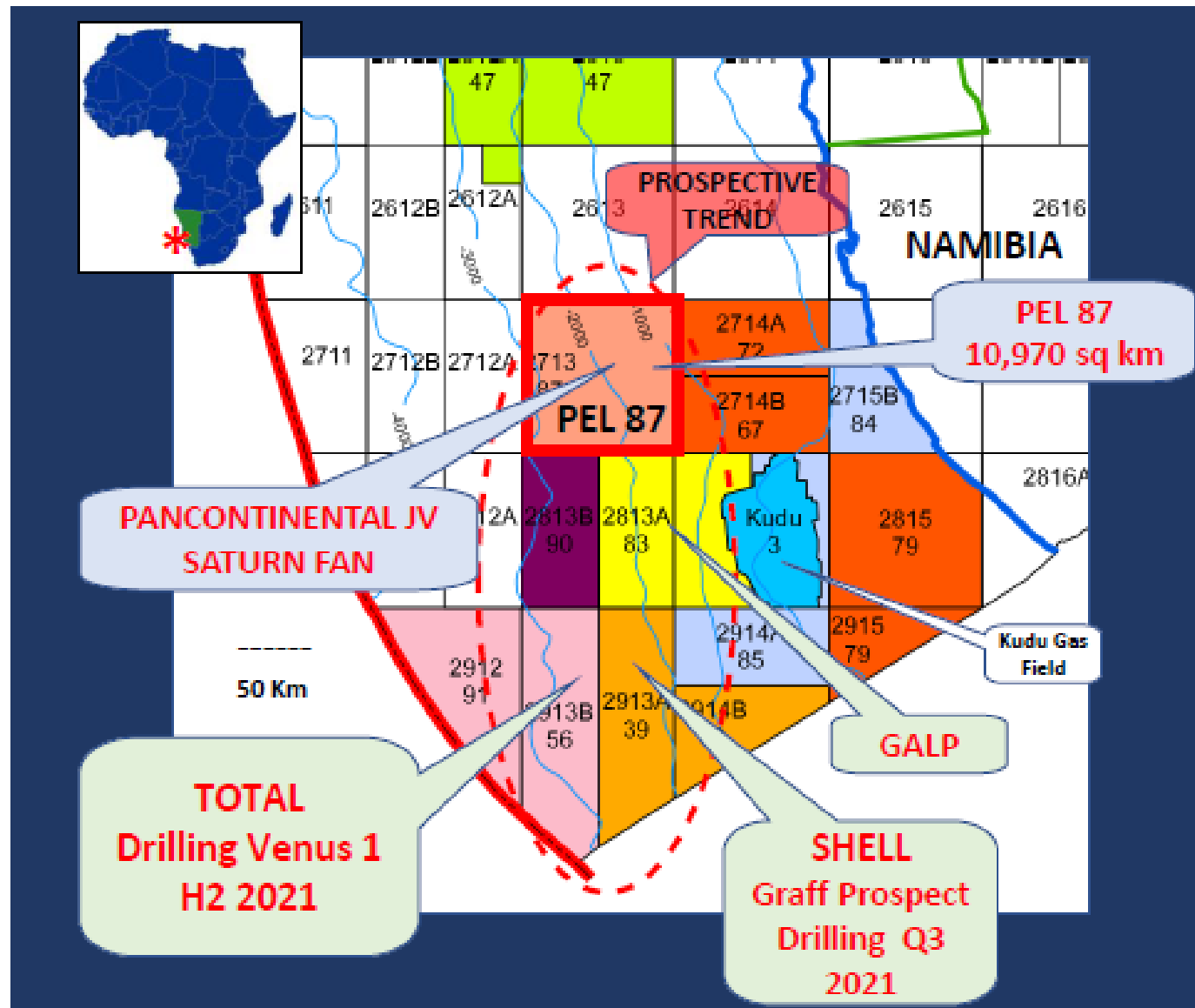


Saturn Superfan - 2D Seismic Section

Highlights of the structure include:

- * 2,400 Km², c 300m thick
- * Located directly on Mature Oil Source
- * High Quality Seals
- * Independent Closures

PEL 87 Offshore Namibia Regional Activity



Activity on-trend includes the imminent drilling of Total's Venus-1 well and at least one well by Shell and GALP.

Drilling results will be of great interest to oil and gas companies present in the area, including Pancontinental.

HOW MUCH OIL COULD SATURN CONTAIN?

INDIVIDUAL LEADS PROSPECTIVE OIL RESOURCES (RECOVERABLE OIL)*

PEL 87 Prospective Resources									
Lead Name	Gross Prospective Resources MMbbls				Pancontinental Net Entitlement ¹ MMbbls				GPOS
	P90	P50	Mean	P10	P90	P50	Mean	P10	
Lead A	39	152	224	549	28	108	160	391	11%
Lead C1	24	73	102	213	17	52	73	152	19%
Lead D	57	345	829	2026	41	246	591	1444	10%
Lead G	75	349	603	1433	53	249	430	1021	7%
Lead H	6	40	95	234	4	29	68	167	7%

SATURN SUPERFAN AS A SINGLE OIL TRAP

PEL 87 Prospective Resources									
Lead Name	Gross Prospective Resources MMbbls				Pancontinental Net Entitlement ¹ MMbbls				GPOS
	P90	P50	Mean	P10	P90	P50	Mean	P10	
Saturn	245	1329	2830	7820	175	947	2016	5572	5%

- **Cautionary Statement:** The estimates quoted above were first announced to the ASX on 11 September 2018. The prospective resource parameters for the prospects were combined probabilistically.

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** Estimated chance of finding oil based on risk relating to presence of: Trap X Reservoir X Seal X Source X Charge

*** The overall Saturn Superfan incorporates all of the other Leads

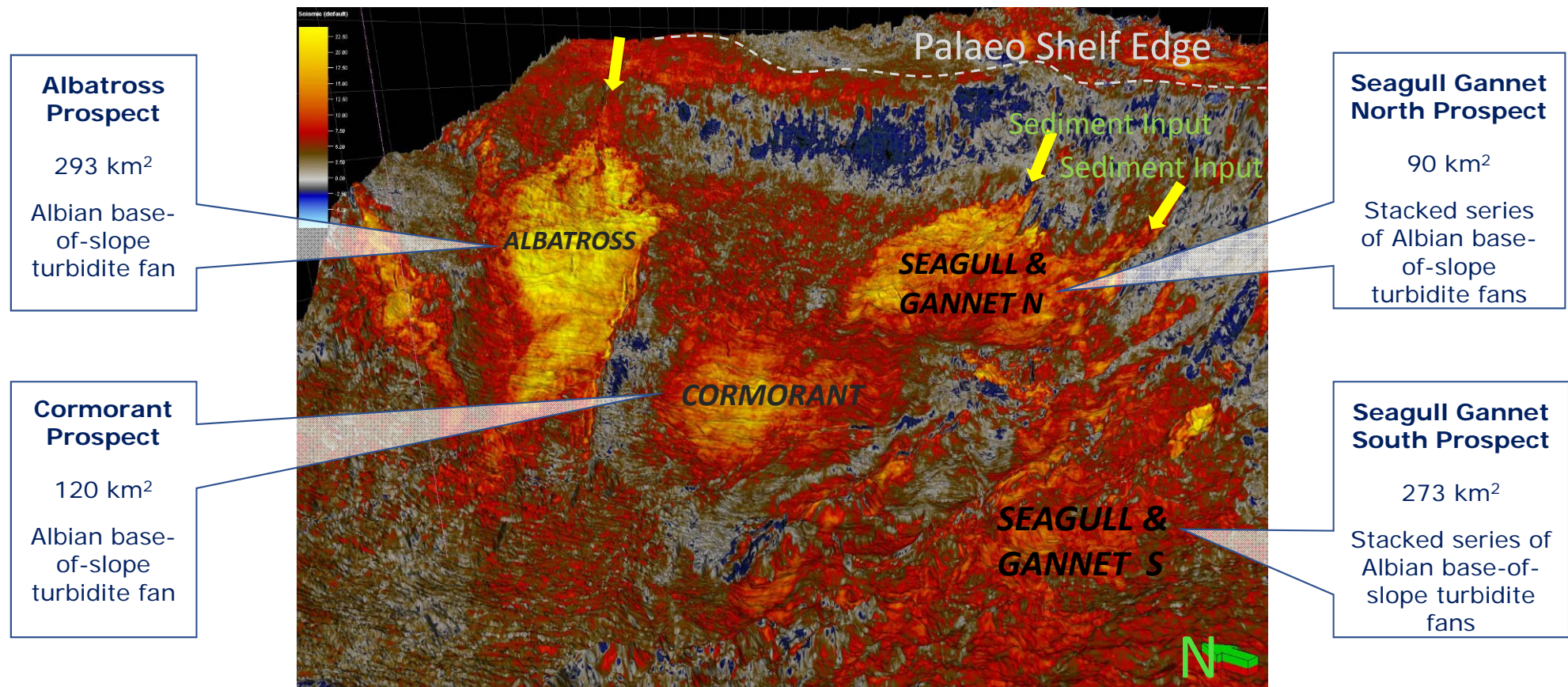
Note 1- PCL share is its Entitlement Share, net of applicable royalties and equates to 71.25%

PEL 37 Offshore Namibia



PEL 37 The Company initiated this project in 2011 and since then has completed a number of exploration programmes including the drilling of the Cormorant-1 well in 2018.

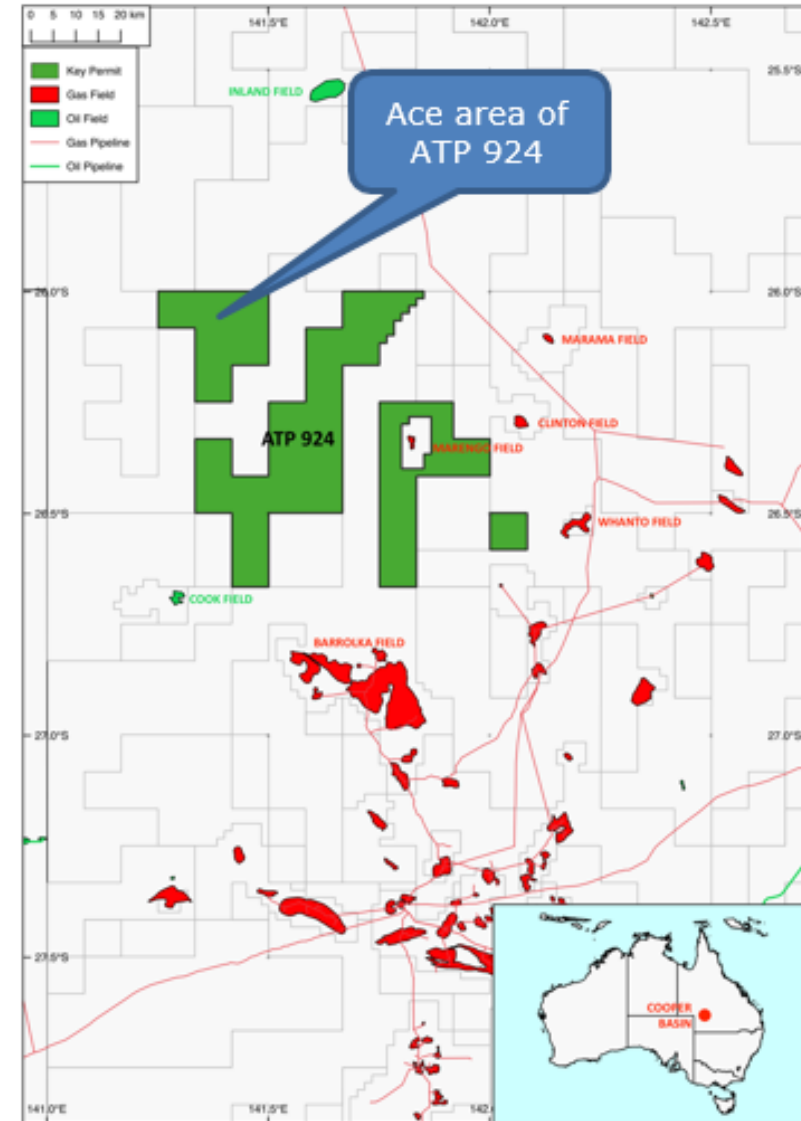
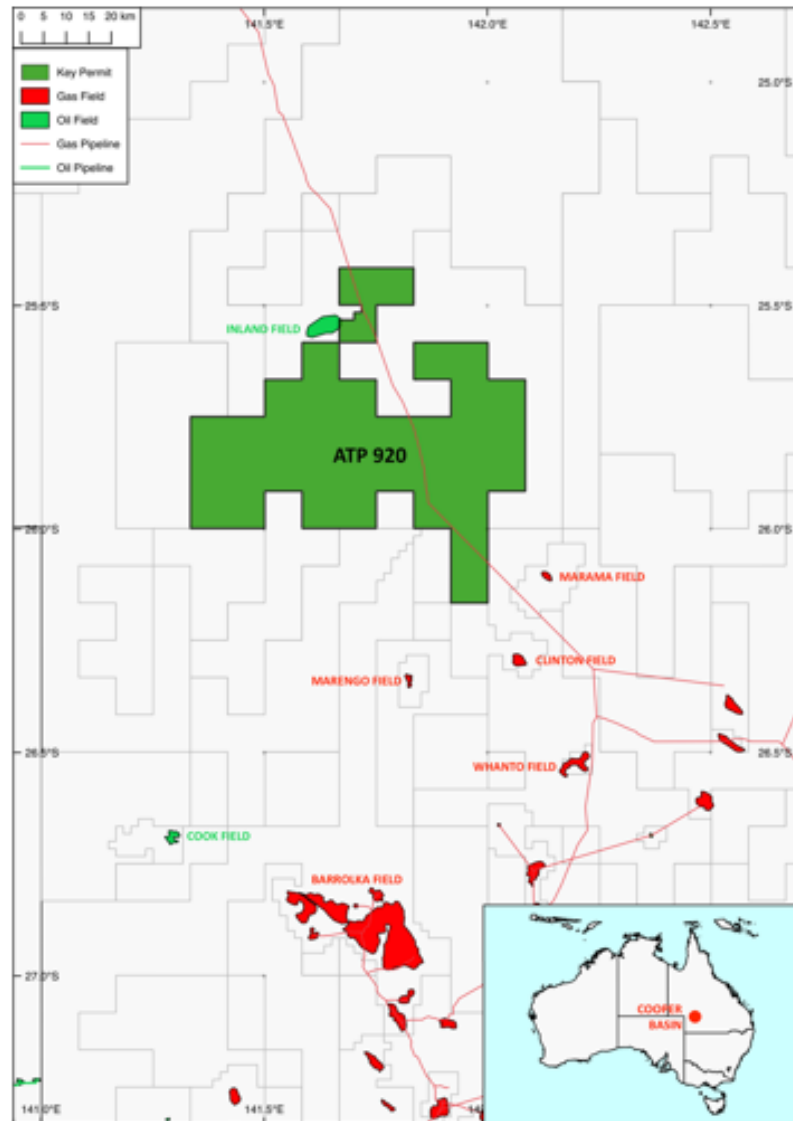
Pancontinental along with the PEL 37 partners are in the process of applying for a two year extension of the licence. The extension being sought will be a two year, 3rd Renewal Period. This additional period will enable the partners to further assess the dataset and decide what will be the most appropriate steps going forward.



Location of Exploration Licences in Australia



ATP 920 and ATP 924 onshore Queensland



Conventional trends prospective for oil and gas can be found within the Cooper Basin ATPs.

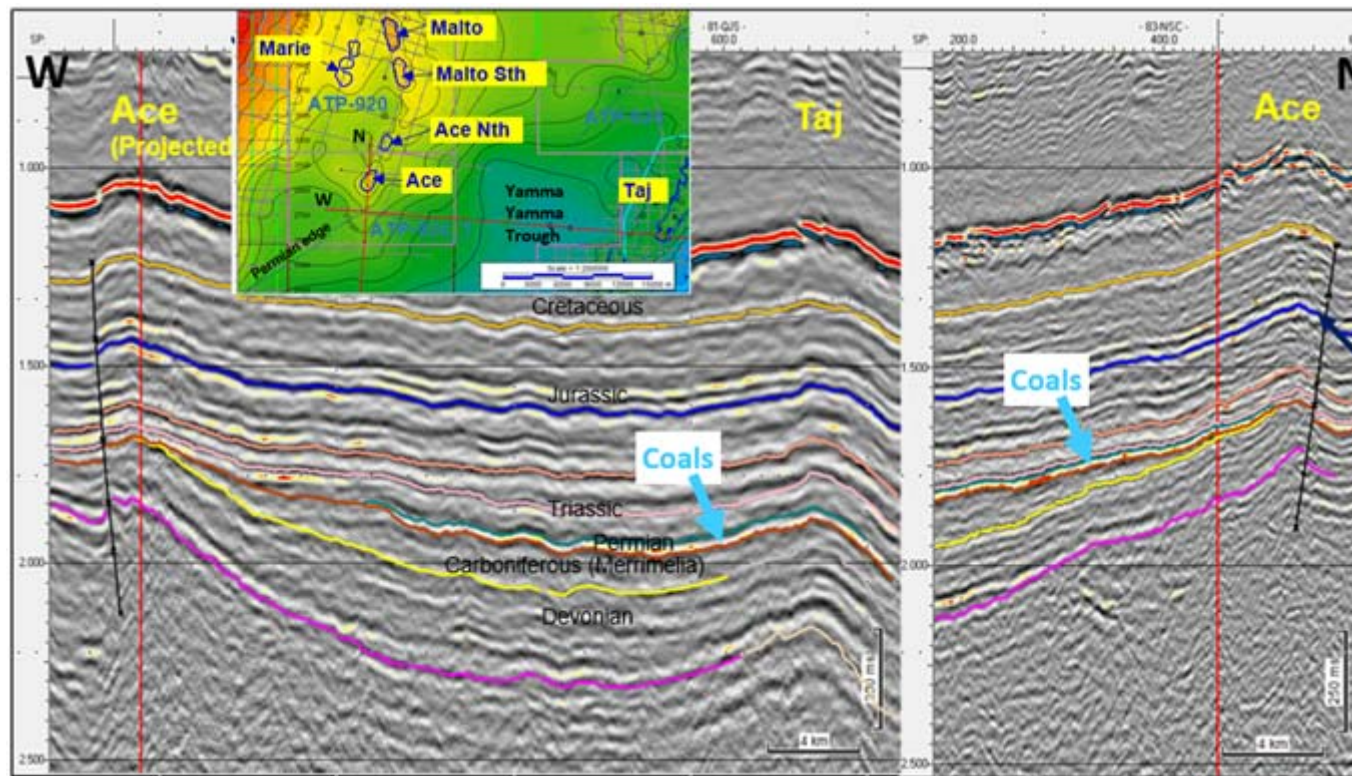
ATP 920 & ATP 924 (Ace Area) Onshore Queensland



The Company farmed in to the Meeba Project, Onshore Queensland in 2019. Entry into the two Authorities to Prospect – 920 and the Ace Area of 924 provides Pancontinental diversity in its portfolio of exploration assets.

The exploration licences were recently renewed until 2023, giving the joint venture time to assess the prospectivity of the area.

COVID-19, as well as a number of natural disasters have had an effect on the exploration in the area.



Seismic evidence for Permian coaly source rocks

INLAND TREND			Probablistic Prospective Resource OIL			Probablistic Prospective Resource OIL		
Prospect Name	Block	Levels	1U	2U	3U	1U	2U	3U
			mm bls	mm bls	mm bls	bcf	bcf	bcf
Teddy	920_2	Hutton	0.29	0.81	2.29	Inland Trend		
Teevee	920_2	Hutton	0.05	0.19	0.71			
Delta	920	Hutton	0.47	1.35	3.58			
Cuddapan UD	920	Hutton	0.30	0.79	2.18			
Granita	920	Hutton	0.31	0.93	2.53			
Granita NE	920	Hutton	0.28	0.76	2.25			
Hobnob	920	Hutton	0.92	2.33	5.78			
Jaffa	920	Hutton	0.73	1.95	4.73	Meeba Trend		
Jumbles	920	Hutton	0.83	2.39	6.41			
Macaron	920	Hutton	0.45	1.19	3.67			
Macaron Sth	920	Hutton	0.36	1.09	2.93			
Malto	920	Hutton	1.52	4.01	11.02			
Malto Sth	920	Hutton	0.52	1.47	3.95			
Marie	920	Hutton	0.57	1.44	4.40			
Marie Nth	920	Hutton	0.35	1.10	2.92			
Meeba Sth	920	Hutton	0.14	0.39	1.37			
Ace Nth	920	Hutton	0.29	0.82	2.06			
Ace	924_1	Hutton	2.9	10.7	21.0			
	924_1	Arrabury				14.6	39.6	72.7
ATP-920 Sum Totals	920		8.4	23.0	62.8			
ATP 920 Total + Ace			11.3	33.7	83.7			

PROSPECTIVE RESOURCE ESTIMATES



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The prospective resource parameters for the prospects were combined probabilistically

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