

Notice under section 708A of the Corporations Act 2001 (Cth) (Act)

On 15 May 2023, Pancontinental Energy NL announced that it had completed a bookbuild to raise \$5 million through a Placement of up to 500,000,000 shares at an issue price of \$0.01 per share to sophisticated and professional investors. In addition to the \$5 million raised, Pancontinental executive directors have subscribed for a total 4 million Pancontinental shares under the Placement which will be subject to shareholder approval.

The funds raised will be used in conjunction with existing cash for ongoing exploration and costs associated with PEL 87 offshore Namibia; further business development and growth opportunities; and ongoing working capital requirements.

Pancontinental has today issued 500,000,000 shares at an issue price of \$0.01 per share which raised \$5 million before costs.

The issued and quoted capital of the Company is now 8,054,222,823 fully paid ordinary shares, 299,999,998 listed options and 160,000,000 unlisted options.

The Company gives this notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Act").

The Shares were issued without disclosure to investors under Part 6D.2 of the Act. The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
- (b) section 674 of the Act.

As at the date of this notice there is no information that is excluded information for the purposes of sections 708A(7) and (8) of the Act.

Approved for release by the Board of Pancontinental Energy NL

**For and on behalf of
Pancontinental Energy NL**

**Vesna Petrovic
Executive Director & Company Secretary**

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