



GRANT OF OPTIONS UNDER PANCONTINENTAL'S INCENTIVES AWARDS PLAN

Pancontinental Energy NL has today lodged the Appendix 3G in relation to the grant of options to certain eligible participants of the Company's Incentives Awards Plan ("IAP"). Details of the IAP were disclosed in the Company's 2022 Notice of Annual General Meeting (https://clients2.weblink.com.au/news/pdf_2%5C02589574.pdf).

Key terms of the options include:

| | |
|--------------------------|---|
| Type of Security | Unquoted options |
| Type of Award | Each option is exercisable, before its expiry date, into one fully paid, ordinary share in the Company |
| Number of Awards Granted | Director Ernest Anthony Myers – 40,000,000 Director Vesna Petrovic – 20,000,000 (approval for the issue of options to directors was granted at the General Meeting held 25 July 2023) |
| Exercise Price | \$0.0145 per option |
| Vesting Condition | Remain a director for 3 months from date of grant |
| Expiry of Options | 28 July 2027 |

This announcement is authorised for release by the Company Secretary.

Pancontinental Energy NL
Vesna Petrovic
Company Secretary and Executive Director

PANCONTINENTAL ENERGY

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