



Update Presentation January 2018

Pancontinental has over the past 6 months:

- *Secured funding for 2 wells in California. Both now gas discoveries being production tested.*
- *Brought in A\$10 million of industry funding by partial sell down of PEL 37 Namibia while still holding 20% free carried through drilling.*
- *Reached agreement with partners to drill the +120MMbbl Cormorant prospect offshore in PEL 37 this year (2018).*
- *Been awarded amid competition from Industry Majors another highly prospective Block in Namibia holding 75% and operatorship.*
- ***Increased the PCL Share Price and Market Cap 3 fold!***

Presented by CEO John Begg

Corporate Snapshot



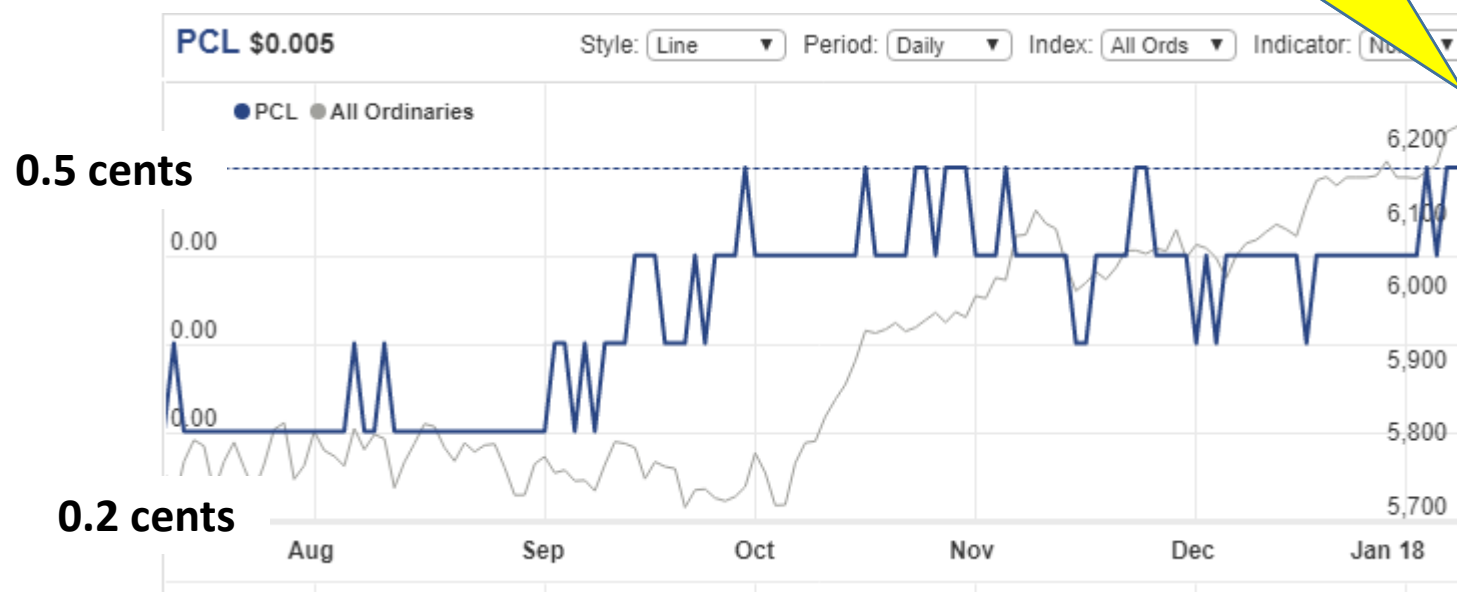
Capital Structure

Share price	\$0.005
Shares	5,261,788,668
Options	567,134,149
Market Capitalisation	\$26.3 million
Cash	\$8.6 million
Debt	\$0
Enterprise Value	\$24.7 million

Further A\$7 Million due at spud of Cormorant-1 in PEL 37.

10 January 2018 : PCL breaking through to 0.6 cents after last capital raise in July 2017 at 0.2 cents

Share Price



A Revitalised Pancontinental – How we have done it



2011

Secured PEL 37 in Namibia with 95% operated interest.

2013

Farmed out PEL 37 to premier African explorer, Tullow Oil.

Mid 2016

Creation of Bombora Natural Energy;

- ❑ Raised \$2 MM in seed (Hartleys).
- ❑ Secured positions in Walpyring, Dempsey, Alvares and Tulainyo onshore gas discoveries.

July 2017

Pancontinental acquired Bombora raising \$2MM (Hartleys).

July 2017

MPE deal injecting A\$5 MM into funding of Tulainyo

Aug 2017

Dempsey-1 gas discovery.

Sept 2017

AEC deal injects A\$10 MM in 2 stages.

Nov 2017

Tulainyo 2-7 commences drilling.

Nov 2017

PEL 37 JV approves Cormorant for 2018 drilling

Dec 2017

Block 2713 awarded

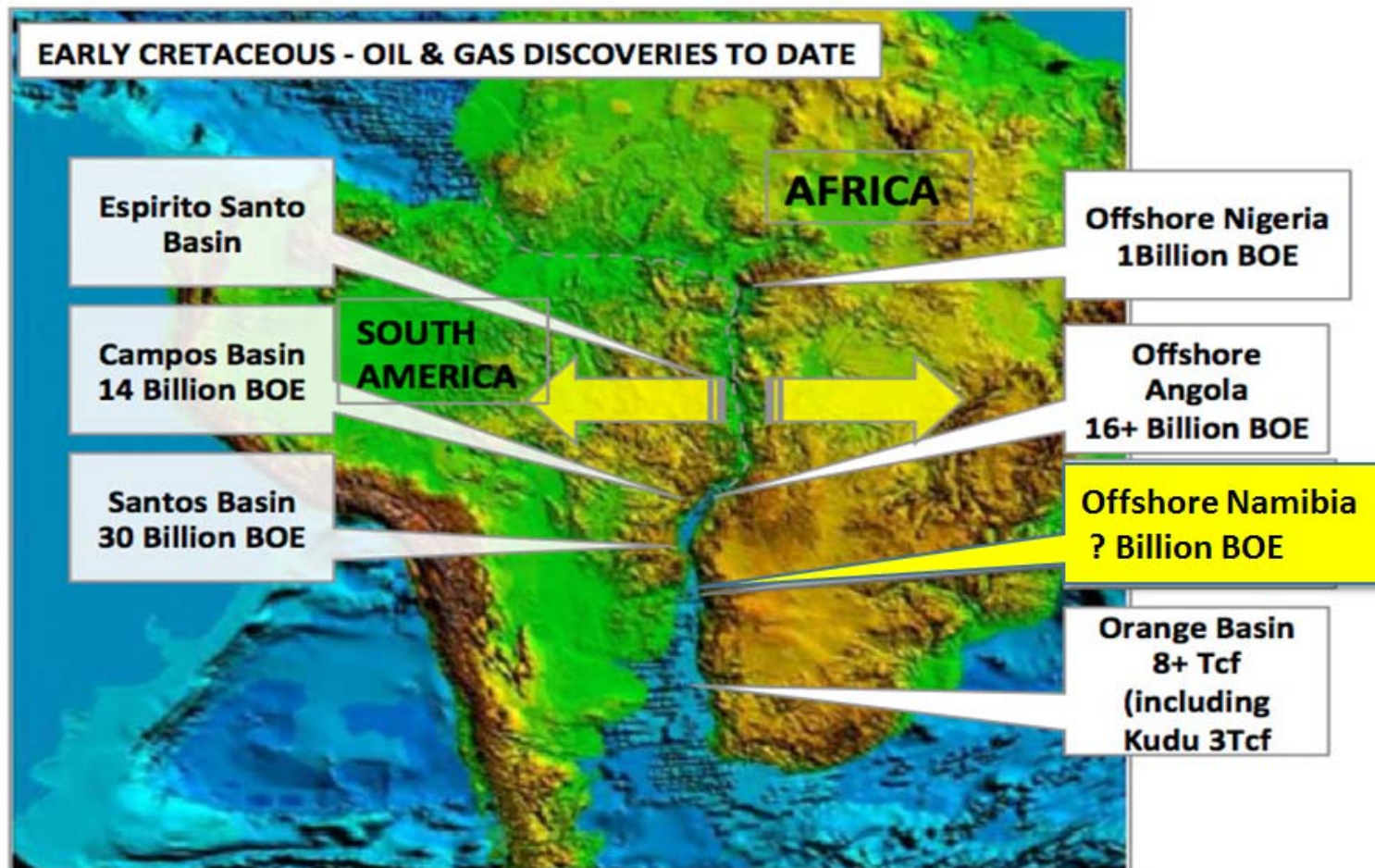
Jan 2018

Tulainyo 2-7 gas confirmed

Accelerating deal flow
and participation in high
potential drilling activity.



Namibia and West Africa - The Big picture

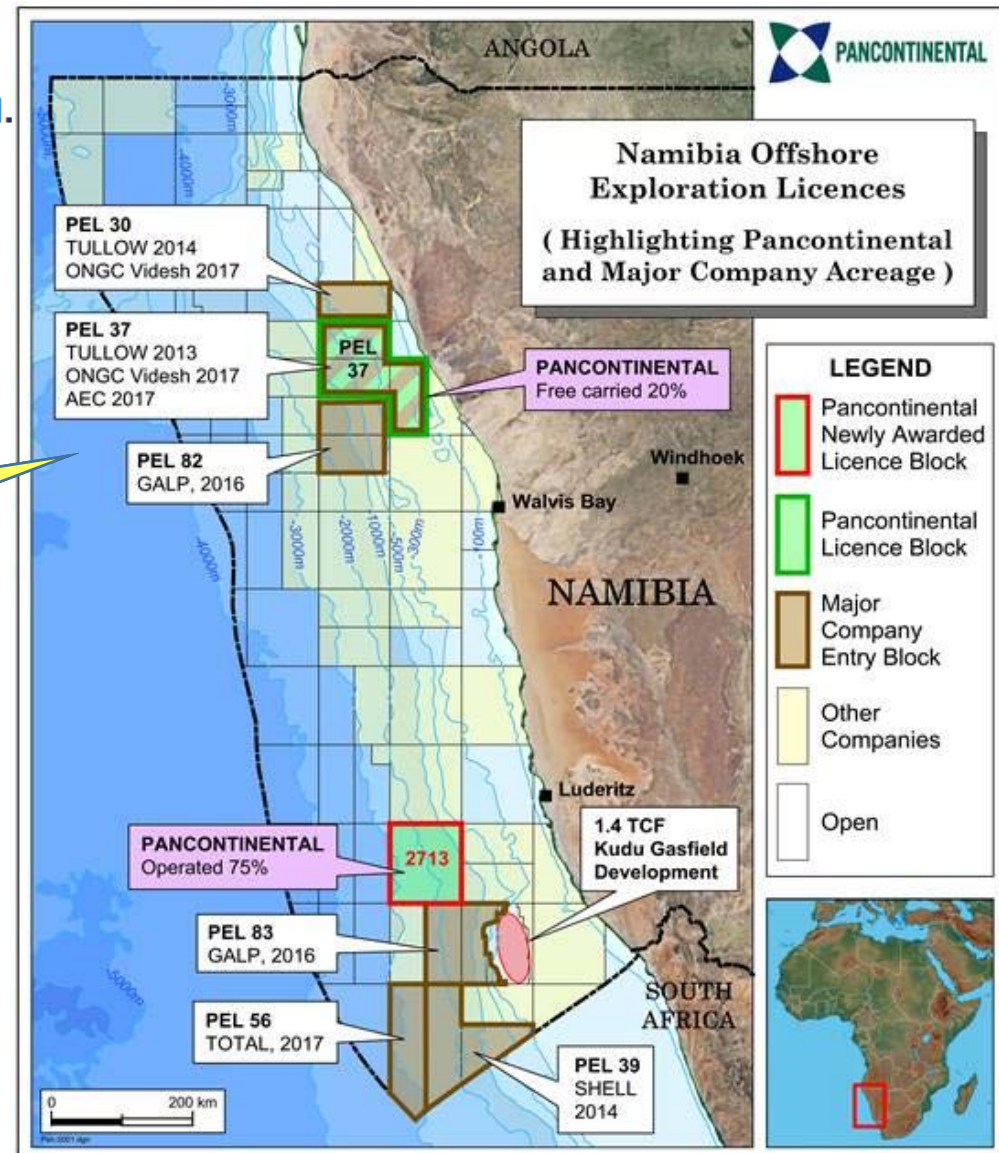




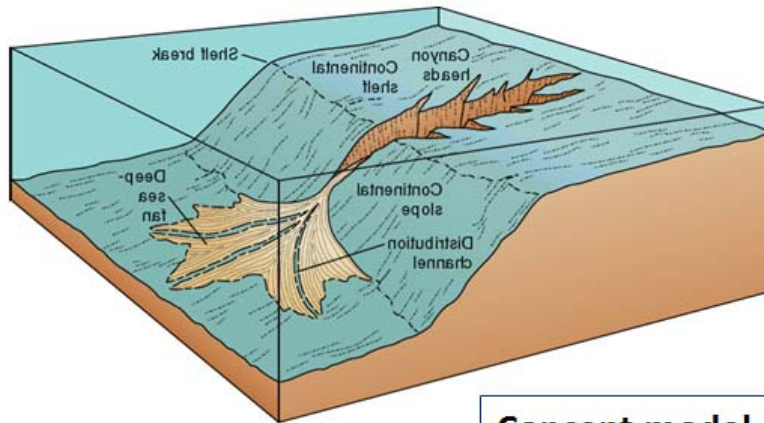
Namibia PEL 37

- Carried at 20% through next US\$35 MM well.
- Confirmed drilling September 2018.
- 124 MMbbl Cormorant Prospect.
- Moderate, 550m water depth.
- 3D seismic defined.
- Renowned Africa operator, Tullow Oil.

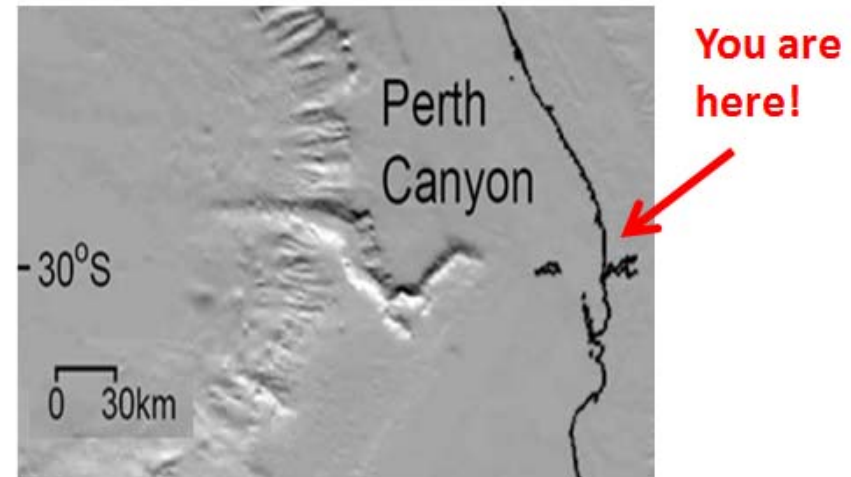
Major companies are taking positions in the offshore Namibia play.



The Namibian Oil Play – Large Submarine Fans.



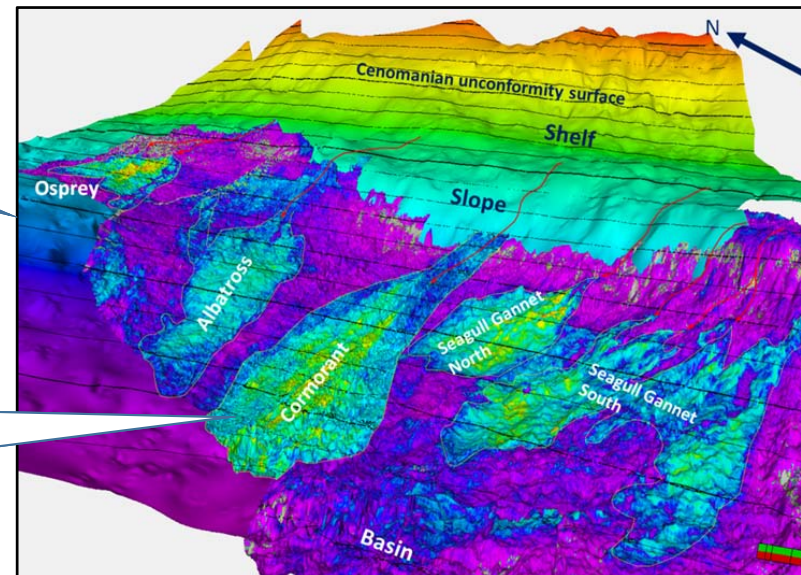
Concept model



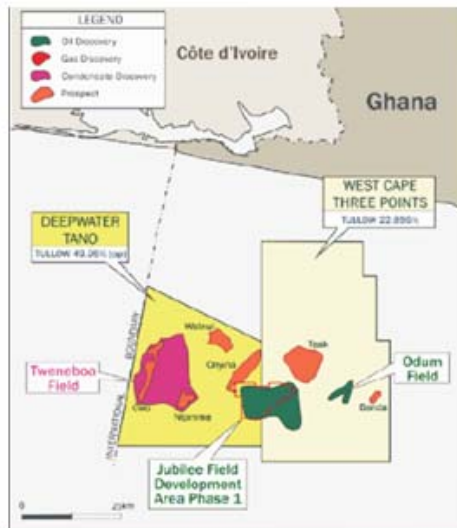
A canyon and shelf you know

In PEL 37 multiple, large individual fan bodies in front of a Cretaceous Age paleo shelf.

The Cormorant fan covers some 120 km² at the Best estimate case and up to 216 km² in the upside case.

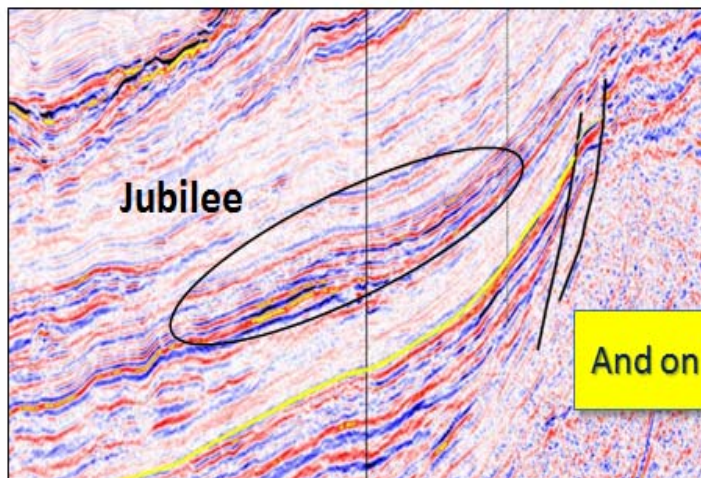
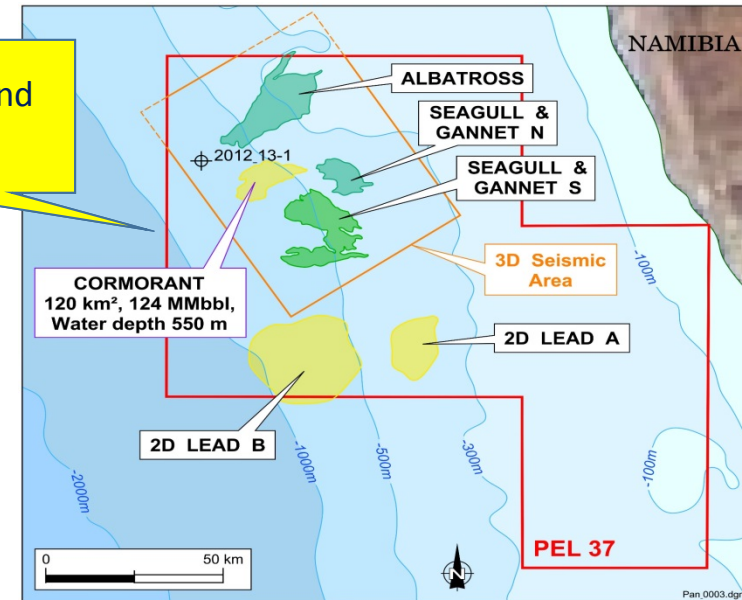


Jubilee Field Analogue in Ghana West Africa.....Illustrative Scale Comparison

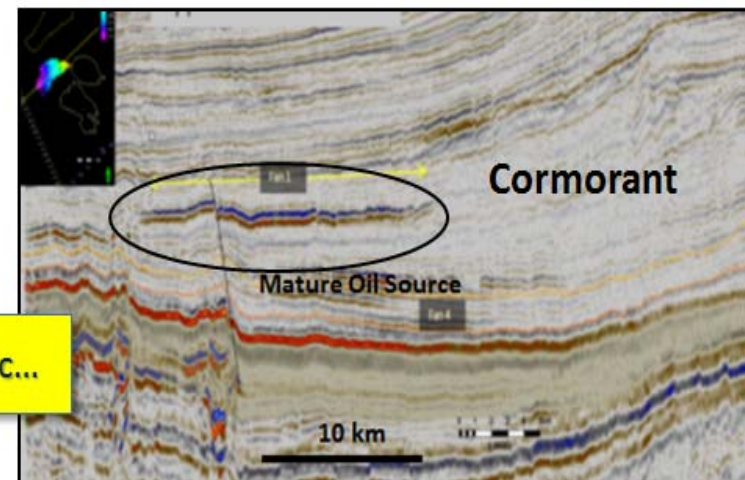


Jubilee area fields and prospects

PEL 37 Prospects and Leads



And on seismic...



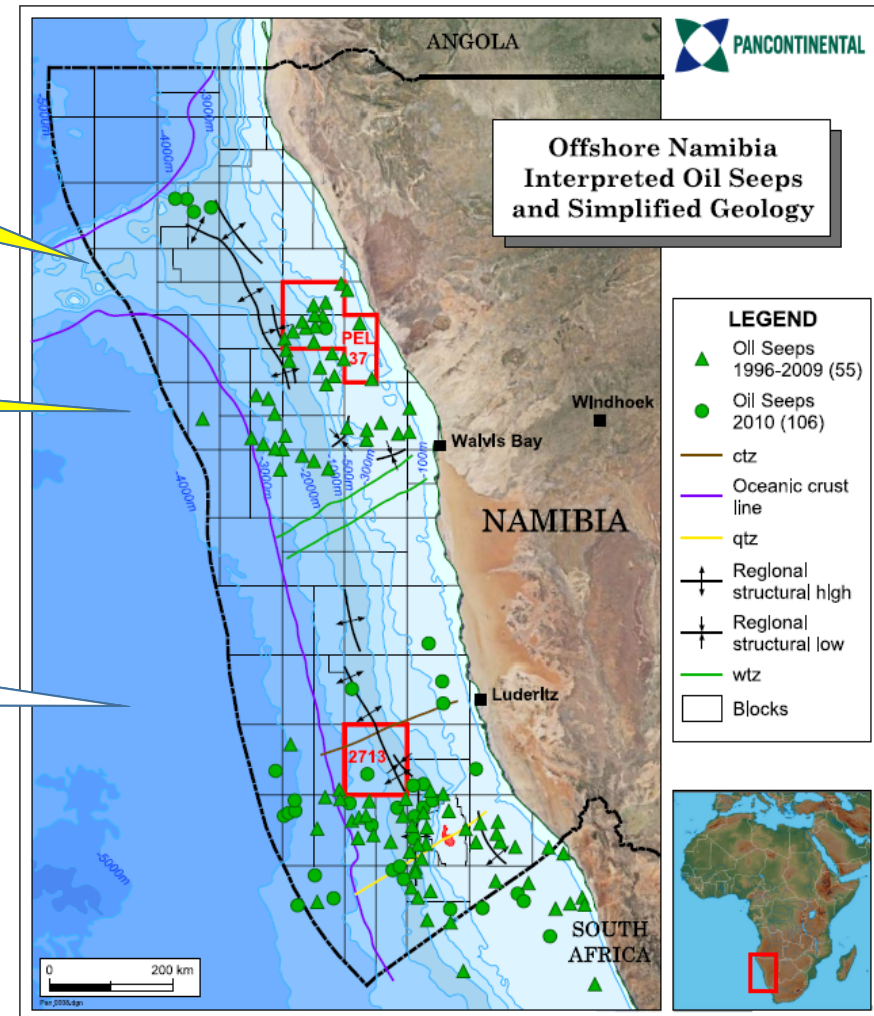
Block 2713 – A coup for Pancontinental “Competing with the Majors”



PCL 75% and operator – Both our Namibian blocks are in the sweet trends being targeted by the Majors

PCL's acreage is clearly oil – prone!

Using our proven technical and commercial skills ..just watch what we do with this Block!





California and the San Andreas - The Big Picture



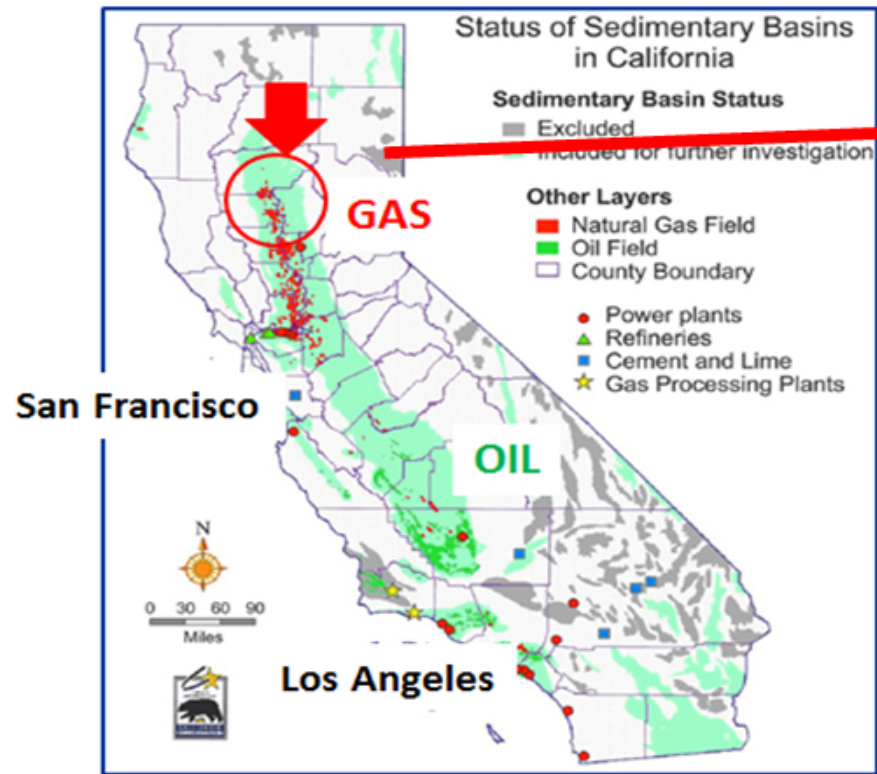
Lets talk California Gas....



California

- Affordable near term drilling.
- High POS appraisal of existing gas discoveries.
- Huge gas market.
- Potential for low capex, fast track development.
- Highly capable operators.

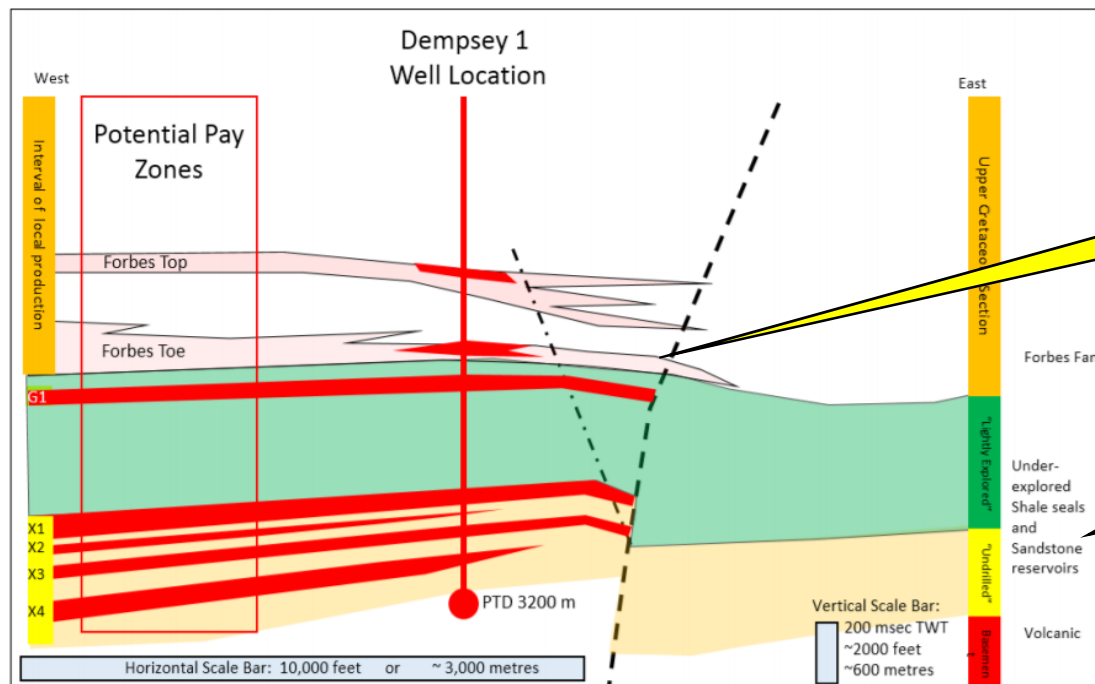
Lowered technical risk and potential to fast track into production.



Dempsey-1 Gas Discovery – Putting on Production Before Further Testing



- Dempsey has discovered gas at traditional, shallow levels and is a new field gas discovery at the larger, primary target levels.
- **All targeted sands appear to be gas saturated.**
- The lowermost sand and next zone up in the well flowed good quality, dry gas to surface.
- The well has already proved our joint venture's "Breakthrough Premise" that gas in the northern Sacramento Gas Basin originates from the older Cretaceous section.
- Further testing and improved flow rates are required to demonstrate commerciality.
- The well is being tied into the pipeline. It will be produced while more science is applied to the design of the next stage of testing.



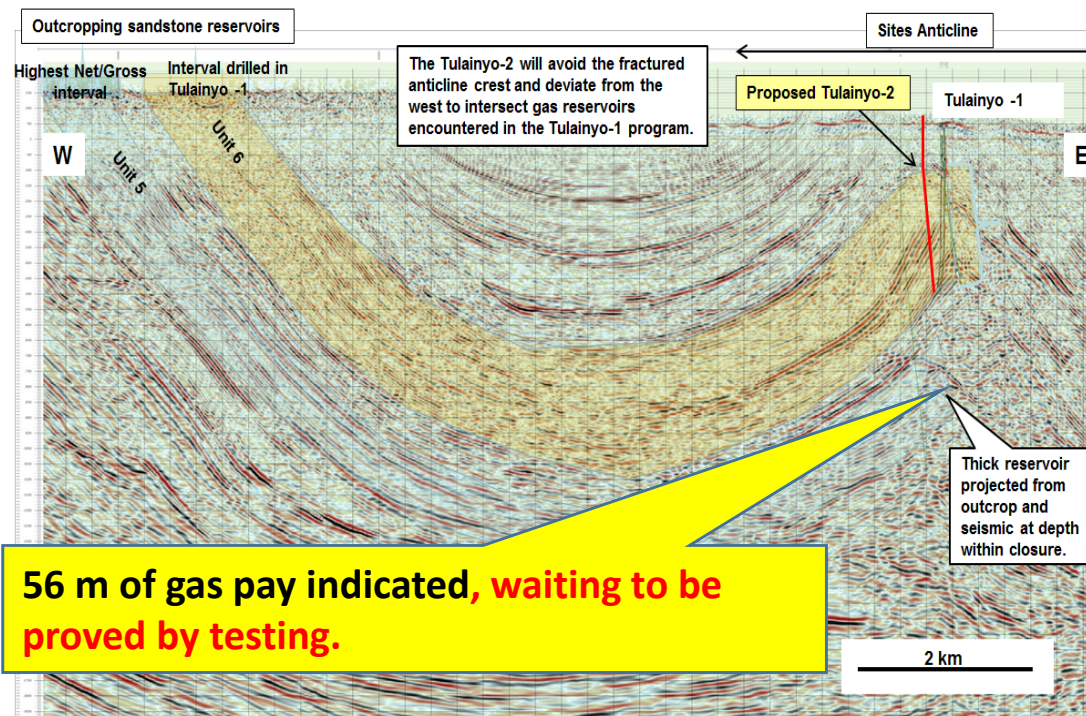
It remains to be proved that demonstrably commercial scale flow rates can be achieved.

Dempsey-1 is the first well to target the Early Cretaceous sand section on structure defined by 3D seismic.

Tulainyo Drilled, Cased and full of Gas...



- PCL earning effective interest 13.33% in multi -Tcf potential gas discovery.
- Huge, compressed, 100 km² anticline with surface expression and gas seeps.
- Operator CRC the largest gas producer in California.
- We have proved with this appraisal well we can successfully drill and test gas in this over pressured geological environment.
- All target sands gas saturated
- production testing next to prove if capable of commercial flow.



Reservoir quality as measured by the wireline logs is at least as good as the outcrop..





Pancontinental now has:

- ❑ A strengthened cash position.
- ❑ Funded, high impact activity delivered in 2017 and continuing 2018
- ❑ Good prospects for commercial gas production in 2018.
- ❑ **A sound, portfolio - based strategy for managing investor risk and growth.**
- ❑ Dedicated, proven management
- ❑ **Demonstrated capacity to identify and fund growth projects even during a highly challenging industry and market environment.**

By the time the Cormorant-1 is drilled as planned in September 2018, we will have during 2017 and 2018 introduced some \$31 million investment to make our projects happen, while only raising circa \$6 million* via shareholder equity.

****includes private equity capital raised within the purchased Bombora Natural Energy.***