



PANCONTINENTAL

PANCONTINENTAL OIL & GAS NL

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15 April 2011

The Manager Announcements
Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Placement & S708A Notice

Pancontinental (ASX: PCL) advises that it has now finalised the share placement announced on 12 April 2011. A total of 68,493,151 new fully paid ordinary shares have been allotted and issued to raise \$5 million before the costs of the issue. The issue was managed by Lodge Partners and the Placement shares were issued to professional and sophisticated investors.

NOTICE UNDER SECTION 708A OF THE CORPORATIONS ACT

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

Yours faithfully,
Pancontinental Oil & Gas NL

E A Myers
Director