

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

17 April 2012

Pancontinental Oil & Gas NL

TRADING HALT

The securities of Pancontinental Oil & Gas NL (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Thursday, 19 April 2012 or when the announcement is released to the market.

Security Code: PCL

Jill Hewitt

Senior Adviser, Listings (Perth)

**PANCONTINENTAL OIL & GAS NL**

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17 April 2012

Ms T Oliveira
ASX Limited
Level 8
Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Ms Oliveira

Request for Trading Halt

Pancontinental Oil & Gas NL (Pancontinental) requests an immediate trading halt in respect of its securities.

In accordance with Listing Rule 17.1, I advise that:

- (a) Pancontinental is seeking the trading halt pending the making of an announcement to the market in relation to a capital raising;
- (b) Pancontinental is seeking the trading halt to assist in maintaining an orderly market in the trading of the company's securities and managing its disclosure obligations;
- (c) Pancontinental requests the trading halt until the earlier of the commencement of trading on Thursday 19 April 2012 or Pancontinental making an announcement to the market concerning the capital raising; and
- (d) Pancontinental is not aware of any reason why the trading halt should not be granted.

If you have any further questions, please do not hesitate to contact me.

For and on behalf of
Pancontinental Oil & Gas NL

Vesna Petrovic
Company Secretary