



PANCONTINENTAL

1 June 2012

The Manager Announcements
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

NOTICE UNDER SECTION 708A OF THE CORPORATIONS ACT

Pancontinental Oil & Gas NL (“Pancontinental”, the “Company”) is pleased to advise that the \$45 million placement, as announced on 19 April 2012, is now complete, with all funds raised and shares allotted.

This notice is provided to advise that Pancontinental has completed the second tranche of the placement, approved by shareholders on 28 May 2012, of 128,142,858 shares to professional and sophisticated investors at an issue price of \$0.175 each to raise \$22,425,000 before costs.

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

The Shares will be 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 Corporations 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 Corporations Act

Yours faithfully,
Pancontinental Energy NL

V Petrovic
Company Secretary