

## DISCLOSURE UNDER ASX LISTING RULE 3.10.5A

Further to the announcement dated 4 December 2015, relating to the Placement of fully paid ordinary shares in Pancontinental Oil & Gas NL ("Pancontinental" or the "Company"), the Company has to date raised \$738,000 by the issue of 184,500,000 ordinary shares.

### Details of issue under the 10% Placement Facility in Listing Rule 7.1A

- (a) Details of the dilution to existing holders of ordinary shares as a result of the issue:

Number of Shares on issue prior to the Placement	1,150,994,096	
Placement issue under Listing Rule 7.1	172,649,114	12.93%
Placement issue under Listing Rule 7.1A	11,850,886	0.89%
Number of Shares on issue following the Placement	1,335,494,096	

In relation to the portion of shares issued under Listing Rule 7.1A, the percentage of the post-placement capital held (in aggregate) is as follows:

- Pre-placement security holders who did not participate in the placement – 100%;
  - Pre-placement security holders who did participate in the placement – 0%; and
  - Participants in the placement who were not previously security holders – 100%.
- (b) The 11,850,886 shares issued under Listing Rule 7.1A were issued to sophisticated and professional investors.

In addition, the Board of Pancontinental has also resolved to offer eligible shareholders the opportunity to participate in a Share Purchase Plan ("SPP") to raise up to \$1 million. The Company proceeding with the SPP is conditional upon the ASX granting a waiver (which the Company expects will be forthcoming) from the operation of Listing Rules 7.1 and 10.11 so that the issue price of Shares under the SPP can be at the same price as the Placement (being 0.4 cents per Share).

The above mechanisms were considered to be the most efficient for raising funds at the time.

- (c) There were no underwriting arrangements in place for the Placement.

- (d) Fees and costs incurred in connection with the issue include share registry and ASX costs as well as a 6% commission to Hartleys Limited.

For and on behalf of  
**Pancontinental Oil & Gas NL**

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Company Secretary

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