

Update on Pancontinental's \$1.0 Million Fundraising

On 18 January 2017, Pancontinental Oil & Gas NL ("Pancontinental" "the Company") (ASX Code: PCL) advised that it had completed a bookbuild for a placement to sophisticated and professional investors to raise up to \$1.0 million through the issue of up to 333 million fully paid ordinary shares in the Company ("Shares") at an issue price of 0.3 cents per Share ("the Placement").

Today, the Company issued 256,666,679 shares (at \$0.003 totalling \$770,000) under Listing Rule 7.1 to sophisticated and professional investors, with the additional 76,666,666 shares (at \$0.003 totalling \$230,000) to be issued to Directors upon approval from Shareholders at a general meeting.

Hartleys Limited acted as Broker to the Offer in respect of the Placement. The Company also received support from the UK via Peel Hunt.

For and on behalf of
Pancontinental Oil & Gas NL

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Company Secretary

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