

HARTLEYS ISSUES REVISED RESEARCH NOTE

Pancontinental Oil & Gas NL (ASX: PCL) (the "Company") is pleased to advise that Hartleys Limited has issued an update to their research on the Company following recent announcements of the Dempsey-1 Well which spudded on 2 August, in the northern Sacramento Gas Basin of California.

To view a copy of the research note, entitled "East not being outdone by West" please visit our website at:

www.pancon.com.au

For and on behalf of
Pancontinental Oil & Gas NL

John Begg
Executive Director & CEO

Head Office – Level 1, 10 Ord Street, West Perth, Western Australia 6005
Postal Address - PO Box 1154, West Perth, Western Australia 6872
Telephone +61 8 6363 7090 Facsimile +61 8 6363 7099
ACN 003 029 543

www.pancon.com.au