



PANCONTINENTAL

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## ASX Companies Announcement Office

6 January 2014

### Sunbird-1 Drilling Commences in Area L10A Offshore Kenya

Pancontinental Oil & Gas NL (ASX: PCL) is pleased to advise that the exploration well Sunbird-1 has commenced drilling in Licence area L10A offshore Kenya.

The well is managed by the L10A Joint Venture operator BG Group, using the drillship Deepsea Metro 1.

The Sunbird-1 well is planned to take 50 to 60 days to drill to 3,000m below sea level, with an option to extend to 3,700m.

Extensive wireline logging and both pressure and fluid sampling are planned. The Joint Venture intends to plug and abandon the well in accordance with normal good oilfield practice regardless of the drilling outcome, however it is planned to leave the well in a condition that would allow re-entry at a later date. Water depth is 721m.

Sunbird-1 is the first-ever test of a Miocene Pinnacle Reef offshore East Africa and the first-ever exploration well in L10A in the Lamu Basin offshore Kenya. An extensive trend of Miocene Reefs is evident in Pancontinental's four licence areas offshore southern Kenya.

Sunbird-1 is regarded as a "tight hole" exploration well and results will be announced after completion of the drilling and assessment and integration of the gathered data.

Pancontinental's ASX release dated 9 December 2013 provides additional information on the Sunbird Prospect and the L10A and L10B licences (also see Figure 1 in Appendix 1).

The Kenya L10A consortium consists of –

BG Group (Operator)	50%
PTTEP	31.25%
<b>Pancontinental</b>	<b>18.75%</b>

Yours sincerely for and on behalf of  
**Pancontinental Oil & Gas NL**

**Barry Rushworth, CEO and Director**

*The summary report on the oil and gas projects is based on information compiled by Mr R B Rushworth, BSc, MAAPG, MPESGB, MPESA, Chief Executive Officer of Pancontinental Oil & Gas NL. Mr Rushworth has the relevant degree in geology and has been practising petroleum geology for more than 30 years. Mr Rushworth is a Director of Pancontinental Oil & Gas NL and has consented in writing to the inclusion of the information stated in the form and context in which it appears.*

# Appendix 1 Map of L10A and L10B Prospects and Leads

