

RESIGNATION OF DIRECTOR

The Directors of Pancontinental Oil & Gas NL wish to advise that Non-Executive Director, Anthony Maslin has informed the Company of his resignation as a Director as of today's date.

Mr Maslin has been a Director of Pancontinental Oil & Gas NL since 2010, having held the position of Non-Executive Director since his appointment.

The Board would like to express their sincere thanks to Mr Maslin for his contribution to the Company during his tenure.

An Appendix 3Z is attached.

For and on behalf of
Pancontinental Oil & Gas NL

Vesna Petrovic
Company Secretary

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Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|----------------|-----------------------------|
| Name of entity | Pancontinental Oil & Gas NL |
| ABN | 95 003 029 543 |

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|--|------------------------------------|
| Name of director | Mr Anthony Robert Frederick Maslin |
| Date of last notice | 30 November 2012 |
| Date that director ceased to be director | 15 January 2016 |

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| |
|--|
| Number & class of securities 14,583 ordinary shares |
|--|

+ See chapter 19 for defined terms.

Appendix 3Z Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest | Number & class of securities |
|--|------------------------------|
| N/A | N/A |

Part 3 – Director's interests in contracts

| | |
|---|-----|
| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| No. and class of securities to which interest relates | N/A |

+ See chapter 19 for defined terms.