

SHARE PURCHASE PLAN EXTENSION

Pancontinental Oil & Gas NL (ASX: PCL) wishes to advise that the closing date for its Share Purchase Plan (SPP) has been extended by two weeks to 16 May 2017 from the original closing date of 2 May 2017.

The Company has received a number of enquiries from shareholders in relation to the SPP offer. The two week extension to the original closing date of the SPP allows more adequate opportunity for the Company's shareholders to participate in the SPP due to the Easter break and Anzac Day.

Under the SPP, each Eligible Shareholder is entitled to apply for parcels of new fully paid ordinary shares (Shares) ranging from a minimum of \$1,000 up to a maximum of \$15,000 without incurring brokerage or transaction costs. The issue price of Shares under the SPP is A\$0.002 per Share.

Shareholders wishing to participate in the SPP should apply either by completing the Application Form mailed to shareholders as instructed and returning it to the address indicated on the Application Form, together with appropriate payment for the number of Shares applied for under the SPP, or by making payment directly by BPAY® in accordance with the details on the Application Form.

Applications and payment must be received by 5pm (AWST) on 16 May 2017.

The allotment date and despatch of holding statements for Shares subscribed for under the SPP will now be on or around 23 May 2017. No other changes have been made to the terms and conditions of the SPP as set out in the SPP information booklet dated 18 April 2017.

For and on behalf of
Pancontinental Oil & Gas NL

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