

SHARE PURCHASE PLAN RESULTS

Pancontinental Oil & Gas NL (ASX: PCL) is pleased to announce that it has raised AU \$398,500 through a Share Purchase Plan (SPP) which opened on 18 April 2017 and has now closed.

Under the SPP, each Eligible Shareholder was 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 was AU \$0.002 per Share.

The Company received applications for a total of 199,250,000 ordinary shares from existing eligible shareholders.

The issue date and despatch of holding statements for Shares subscribed for under the SPP will 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.

The Board of Pancontinental wishes to gratefully acknowledge the support of shareholders in the Share Purchase Plan and are pleased to report the fundraising initiative announced in April 2017 has raised AU \$948,500 for the Company as per below:

Placement to sophisticated and professional investors	AU	\$400,000
Placement to directors to be approved at general meeting	AU	\$150,000
Share Purchase Plan	<u>AU</u>	<u>\$398,500</u>
Total funds raised	<u>AU</u>	<u>\$948,500</u>

For and on behalf of
Pancontinental Oil & Gas NL

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