

**NOTICE UNDER SECTION 708A OF THE  
CORPORATIONS ACT 2001**

Pancontinental Oil & Gas NL advises that it has issued 144,926,830 fully paid ordinary shares in the Company resulting from the exercise of options. Details are contained in the Appendix 3B lodged today.

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Act").

The Shares will be issued without disclosure to investors under Part 6D.2 of the Act.

The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
- (b) Section 674 of the Act.

As at the date of this notice there is no information that is excluded information for the purposes of Sections 708A(7) and (8) of the Act.

For and on behalf of  
**Pancontinental Oil & Gas NL**

V Petrovic  
Company Secretary

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