Notice under section 708A of the Corporations Act 2001 (Cth) (Act)

Pancontinental Oil & Gas NL ("Pancontinental" "the Company") (ASX Code: PCL) has completed a bookbuild to raise $710,000 through a Placement of 710,000,000 shares at an issue price of $0.001 per share to sophisticated and professional investors. The funds raised will be used in conjunction with existing cash for exploration activities, business development, payment of expenses and general working capital purposes.

Settlement of the placement and expected dispatch of Holding Statements is scheduled for Thursday, 25 February 2021 and is not subject to shareholder approval apart from shares subscribed for by directors David Kennedy for $100,000 and Marie Malaxos $10,000. The Shareholders Meeting to approve the Placement to directors is expected to be held in late March with settlement and dispatch of Holding Statements expected two days after. The Placement falls within the Company's existing placement capacity under ASX Listing Rule 7.1

The issued and quoted capital of the Company following allotment will be 6,116,715,498 fully paid ordinary shares and 269,817,075 unlisted options.

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

The Shares were 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

Approved for release by the Board of Pancontinental Oil & Gas NL
For and on behalf of
Pancontinental Oil & Gas NL

Vesna Petrovic
Director & Company Secretary

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