



23 July 2024

Reference: 96919

Mr Sam Dorland
Adviser, Listings Compliance
ASX - Australian Securities Exchange
Level 40, Central Park,
152-158 St Georges Terrace,
Perth WA 6000

By email

Dear Mr Dorland,

Pancontinental Energy NL (“PCL”) – Price Query

In response to your query on the price change, we advise as follows:

1. No.
2. Not applicable.
3. The Company is in the process of interpreting and analysing a 6,593 Sq Km 3D seismic dataset, further to receiving the final processed data in February of this year. The vast size of the dataset and the subtle nature of prospective features within the Namibian Orange Basin demand that the analysis involves considerable time and effort.

The Company has previously announced a variety of hydrocarbon play concepts and the existence of numerous exploration leads within PEL 87, and advised that interim technical updates will be provided as and when the various play types are sufficiently matured. With technical work remaining incomplete, it would be inappropriate to provide details of specific leads and/or prospects at this stage.

Additionally, the Company is working to finalise a Seismic License that will establish the Long Stop Date by which Woodside must exercise its option to farm to the PEL 87 project.

Pancontinental believes that the time required for technical analysis (with associated limitations on what the Company can disclose to the market) and the establishment of the Long Stop Date likely explain the recent trading in the Company's securities.

4. We can confirm that the Company is in compliance with the Listing Rules, and in particular, Listing Rule 3.1.
5. Confirmed.

Yours sincerely,

For and on behalf of,
Pancontinental Energy NL

V Petrovic
Executive Director & Company Secretary

ASX | PCL

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Reference: 96919

Ms Vesna Petrovic
Company Secretary
Pancontinental Energy NL

By email

Dear Ms Petrovic

Pancontinental Energy NL ('PCL'): Price - Query

ASX refers to the following:

- A. The change in the price of PCL's securities from a high of \$0.018 to a low of \$0.014 today.
- B. The significant increase in the volume of PCL's securities traded today.

Request for information

In light of this, ASX asks PCL to respond separately to each of the following questions and requests for information:

1. Is PCL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is PCL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PCL's securities would suggest to ASX that such information may have ceased to be confidential and therefore PCL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that PCL may have for the recent trading in its securities?
4. Please confirm that PCL is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that PCL's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PCL with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **1:15 PM AWST Tuesday, 23 July 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PCL's obligation is to disclose the information

'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PCL to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PCL's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PCL's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PCL's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that PCL's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Kind regards

ASX Compliance