



PANCONTINENTAL Oil & Gas NL

ACN 003 029 543
ABN 95 003 029 543

Ground Floor
288 Stirling Street, Perth
Western Australia 6000

PO Box 8260
Perth Business Centre, Perth
Western Australia 6849

Tel: (61 8) **9227 3220**
Fax: (61 8) 9227 3211
Email: svalbe@pancon.com.au
Web: www.pancon.com.au

30 September 2004

Company Announcements Office
Australian Stock Exchange Limited

RATIFICATION OF MOROCCAN EXPLORATION LICENSE DELAYED

On 1 August 2004 the Company announced that Afrex Limited (Operator), Pancontinental Oil & Gas Ltd and Cooper Energy (BVI) Limited entered into a Joint Venture to explore the Moroccan Reconnaissance Est License in the Moroccan sector of the Mediterranean Sea.

Pancontinental has been advised by the operator that there has been a delay in the ratification of the License by the Moroccan Government, with ratification now contemplated to be by December 2004.

Due to this delay the planned seismic acquisition has been postponed until the License is ratified.

The Company will make further announcements when activity recommences.

For and on behalf of
Pancontinental Oil & Gas NL

P L Munachen
Director