

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	PANCONTINENTAL OIL & GAS NL
ABN	95 003 029 543

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrejs (Andrew) Karlis SVALBE
Date of last notice	29 November 2004

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(i) Andrejs (Andrew) Karlis Svalbe (ii) Helen Elizabeth Svalbe
Date of change	19 April 2005
No of securities held prior to change	(i) 300,000 ordinary shares (ii) 600,000 unlisted options expiring 02.02.2005 (ii) 600,000 unlisted options expiring 06.12.2006 (ii) 1,125,000 unlisted options expiring 27.11.2007 (ii) 1,125,000 unlisted options expiring 21.11.2008 (ii) 1,125,000 unlisted options expiring 28.11.2009
Class	Ordinary shares
Number acquired	75,000
Number disposed	600,000 options expired
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.07 per share through a one for four rights issue

+ See chapter 19 for defined terms.

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No. of securities held after change	i) AK Svalbe 375,000 shares PCL. ii) HE Svalbe 600,000 unlisted options expiring 06.12.2006 1,125,000 unlisted options expiring 27.11.2007 1,125,000 unlisted options expiring 21.11.2008 1,125,000 unlisted options expiring 28.11.2009
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	i) take up shares issued through a one for four rights issue

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.