



PANCONTINENTAL Oil & Gas NL
ABN 95 003 029 543



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19 April 2005

ASX Announcements

Non-Renounceable Share Issue
41,816,542 shares at \$0.07 per share
Under subscription

The Directors advise that the Non-renounceable Share Issue that closed on the 14th April 2005 was undersubscribed by 27,295,329 shares.

The Company will now proceed to allot 14,521,213 shares.

For and on behalf of

Pancontinental Oil & Gas NL

A handwritten signature in black ink, appearing to read 'P. L. Munachen', written over a horizontal line.

P. L. Munachen

Director