



**PANCONTINENTAL** Oil & Gas NL  
ABN 95 003 029 543



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19 May 2005

ASX Announcements

### **Placement of 12,999,785 shares at 7 cents each**

The Directors advise that they have placed 12,999,785 ordinary fully paid shares ("**Shares**") at an issue price of 7 cents per Share to clients of D.J. Carmichael Pty Limited to raise \$909,985 before costs. The issue was made to a sophisticated investor and New Zealand resident investors.

The funds raised will be used for ongoing exploration expenses on the Company's African, Australian and New Zealand projects and to supplement working capital.

#### **Secondary Trading Notification pursuant to paragraph 708A(5)(e) of the Corporations Act ("Act")**

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. In accordance with Section 708A(6), the Company notifies the ASX that:

- (a) the Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is given under paragraph 708A(5)(e) of the Act;
- (c) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act;
- (d) as at the date of this notice, there is no excluded information available for the purposes of Sections 708A(7) and (8) of the Act.

For and on behalf of  
**Pancontinental Oil & Gas NL**

A handwritten signature in cursive script that reads 'E. A. Myers'.

**E A Myers**  
**Company Secretary**