



PANCONTINENTAL Oil & Gas NL
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10 July 2007

ASX Announcements

Non-Renounceable Share Issue
63,538,587 shares at \$0.06 per share
Under subscription

The Directors advise that the Non-renounceable Entitlement Issue that closed on the 2 July 2007 was undersubscribed by 22,827,248 shares.

The Company has allotted the 40,711,339 shares taken up in the issue.

For and on behalf of

Pancontinental Oil & Gas NL

EA Myers

Company Secretary