



**PANCONTINENTAL** Oil & Gas NL  
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17 July 2007

ASX Announcements

### **Placement of Shortfall from Entitlement Issue**

On 31 May 2007 the Company offered shareholders an opportunity to acquire more shares in the Company pursuant to a pro-rata non renounceable entitlement issue to shareholders of up to 63,538,587 ordinary fully paid shares ("Shares"). The offer was on the basis of one Share for every six Shares held by shareholders at 5.00pm WST on 12 June 2007, at an issue price of 6 cents per Share, to raise approximately \$3,812,315 ("Issue"). This offer was made pursuant to a Prospectus that was lodged with ASX and despatched to persons holding shares as at the Record Date of 12 June 2007.

The issue closed on 2 July 2007, and the shortfall of 22,827,248 shares has now been placed with institutions and other investors.

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

**EA Myers**  
**Company Secretary**