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## ASX RELEASE

29<sup>th</sup> March 2007

### **Airborne Geophysical Survey to commence in Block L-6 Lamu Basin, Kenya**

- **An airborne geophysical survey in Block L-6 is planned to commence within a week.**
- **It is anticipated that the FALCON® survey will take three weeks to complete.**

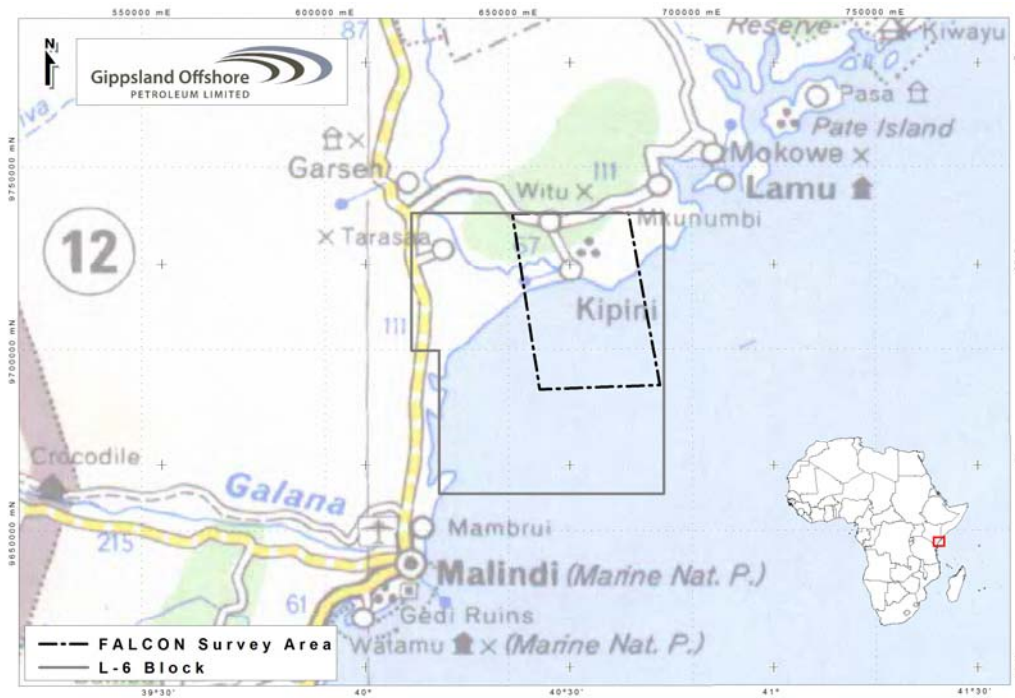
The project operator and Pancontinental Oil & Gas NL (ASX:PCL) Joint Venture partner, Gippsland Offshore Petroleum has announced the imminent commencement of an airborne geophysical survey on Block L-6 in the Lamu Basin Kenya.

L-6 is a coastal block with approximately 30% of the area being onshore. The airborne survey and specifically the FALCON® technology contained therein is considered key in linking the known onshore geology to the offshore geology and helping to unlock the basin's structural settings.

With the aircraft's arrival in Malindi, Kenya, the airborne geophysical survey is scheduled to commence within a week and take approximately three weeks. The survey is expected to fly over 6,000 line kilometres and cover the survey area as outlined in the attached map.

PCL Chief Executive Officer Andrew Svalbe said: "The forthcoming Falcon gravity data will greatly improve the understanding of the petroleum habitat within the onshore, nearshore and offshore areas of the L-6 block, especially when integrated with the Gippsland operated, recently completed, extensive offshore seismic survey.

The combined GOP and Origin seismic surveys in L-6, L-8 and L-9, represent over 5,000 kms of new high quality detail and regional infill seismic data that have been acquired this year in the 3 blocks at no cost to the company. All this new 2-D seismic and airborne geophysical data is aimed at high grading potential 2008 and 2009 drilling targets."



Participants in the L-6 Block Joint Venture are:

Gippsland offshore Petroleum Limited (operator)	60%
Pancontinental Oil & Gas NL	40%

### About Pancontinental Oil & Gas NL

Pancontinental Oil & Gas NL (ASX: PCL) is focused on numerous national and international oil and gas plays. PCL has projects in the Northwest of Western Australia, Kenya's Lamu Basin, offshore Namibia, Malta and an application for offshore Mediterranean Morocco.

#### Further information:

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