



PANCONTINENTAL Oil & Gas NL
ACN 003 029 543

Ground Floor
288 Stirling Street, Perth
Western Australia 6000
P O Box 8260
Perth Business Centre
Western Australia 6849

Tel: (61 8) 9227 3220
Fax: (61 8) 9227 3211
Email: info@pancon.com.au
Web: www.pancon.com.au

2 January 2008

Company Announcements Office
ASX Limited

Expiry of Employee Options

Pancontinental had on issue 1,625,000 unlisted Employee Incentive Scheme options exercisable at \$0.20 each on or before 31 December 2007.

Pancontinental advises that none of the options were exercised by the due date and so they have now lapsed.

For and on behalf of
Pancontinental Oil & Gas NL

EA Myers
Company Secretary