



PANCONTINENTAL Oil & Gas NL
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3 June 2009

ASX Announcement

PANCONTINENTAL OIL & GAS NL - PLACEMENT

The Directors advise that they have placed 1 million shares at an issue price of \$0.012 to a sophisticated investor pursuant to Section 708 of the Corporations Act 2001.

The issue is in payment of a consulting fee and is demonstration of faith in the Company by the consultant.

NOTICE UNDER SECTION 708A OF THE CORPORATIONS ACT

The Company gives this notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Act").

The Shares will be issued without disclosure to investors under Part 6D.2 of the Act. The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
- (b) section 674 of the Act.

As at the date of this notice there is no information that is excluded information for the purposes of sections 708A(7) and (8) of the Act

Yours sincerely
For and on behalf of
Pancontinental Oil & Gas NL

A handwritten signature in black ink that reads 'E.A. Myers'.

Ernie Myers
Director & Company Secretary