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**PANCONTINENTAL** Oil & Gas NL  
ABN 95 003 029 543

26 November 2000

Manager Announcements  
Company Announcements Office  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

#### **ASX ANNOUNCEMENT**

Dear Sir,

#### **RESULTS OF GENERAL MEETING OF SHAREHOLDERS**

The Directors of Pancontinental Oil & Gas NL wish to advise that all resolutions as per the notice of meeting were passed on a show of hands at the annual general meeting of shareholders held today.

In accordance with the Corporations Law the following information is provided:

1. Valid proxy votes received in relation to ordinary resolution 1 to receive the balance sheet and accounts for the year ended 30 June 2001, the directors' and auditors' reports and directors' declaration thereon were:
  - a) 32,694,497 proxy votes in total;
  - b) 32,540,789 votes in favour of the resolution;
  - c) nil votes against the resolution;
  - d) nil abstentions; and
  - e) 153,708 votes at the discretion of proxy holders.
  
2. Valid proxy votes received in relation to ordinary resolution 2a to re-elect Mr HD Kennedy as a director of the Company were:
  - a) 32,694,497 proxy votes in total;
  - b) 32,540,789 votes in favour of the resolution;
  - c) nil votes against the resolution;
  - d) nil abstentions; and
  - e) 153,708 votes at the discretion of proxy holders.

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3. Valid proxy votes received in relation to ordinary resolution 2b to re-elect Mr AK Svalbe as a director of the Company were:
  - a) 32,694,497 proxy votes in total;
  - b) 32,540,789 votes in favour of the resolution;
  - c) nil votes against the resolution;
  - d) nil abstentions; and
  - e) 153,708 votes at the discretion of proxy holders.
  
4. Valid proxy votes received in relation to ordinary resolution 3 to ratify and confirm the prior issue of 9,900,000 ordinary fully paid shares at an issue price of 4 cents each:
  - a) 32,694,497 proxy votes in total;
  - b) 31,607,456 votes in favour of the resolution;
  - c) 933,333 votes against the resolution;
  - d) nil abstentions; and
  - e) 153,708 votes at the discretion of proxy holders.

Any votes cast on this resolution by any person who may have an interest in the issue or an associate of that person have been disregarded.

5. Valid proxy votes received in relation to ordinary resolution 4 to authorise the issue of up to 30,000,000 ordinary fully paid shares at an issue price of not less than 80% of the average market price calculated over the last 5 days on which sales in the Company's ordinary shares were recorded prior to the day of the issue:
  - a) 32,694,497 proxy votes in total;
  - b) 31,567,456 votes in favour of the resolution;
  - c) 973,333 votes against the resolution;
  - d) nil abstentions; and
  - e) 153,708 votes at the discretion of proxy holders.

Any votes cast on this resolution by any person who may have an interest in the issue or an associate of that person have been disregarded.

6. Valid proxy votes received in relation special resolution 5 to issue a total of 1.6 million options to directors or their nominees as participants in the Pancontinental Oil & Gas NL Employee Option Plan on the terms and conditions of the plan:
  - a) 7,417,650 proxy votes in total;
  - b) 6,265,722 votes in favour of the resolution;
  - c) 998,220 votes against the resolution;
  - d) nil abstentions; and
  - e) 153,708 votes at the discretion proxy holders.

Any votes cast on this resolution by any person who may have an interest in the issue or an associate of that person have been disregarded.

Yours faithfully,  
for **PANCONTINENTAL OIL & GAS NL**

L A Colless  
**Secretary**