



5 May 2025

Reference: 108903

Adviser, Listings Compliance

ASX - Australian Securities Exchange
Level 40, Central Park,
152-158 St Georges Terrace,
Perth WA 6000

By email

Dear Adviser,

Pancontinental Energy NL (“PCL”) – Price and Volume Query

In response to your query on the price and volume change, we advise as follows:

1. No.
2. Not applicable.
3. As reported in the Company's Quarterly Activities Report to ASX of 30 April 2025 Pancontinental Energy has received strong industry interest in its PEL 87 farmin opportunity. Further, the recent discovery by Azule Energy at its Capricornus-1X well, and Galp Energia's announcement regarding its maiden contingent resources at its Mopane discovery, continue to support the case for excellent hydrocarbon prospectivity along the intra-slope setting within which PEL 87's Saturn Complex is situated.
4. We can confirm that the Company is in compliance with the Listing Rules, and in particular, Listing Rule 3.1.
5. Confirmed.

Yours sincerely,

For and on behalf of,
Pancontinental Energy NL

V Petrovic
Executive Director & Company Secretary

ASX | PCL

45 Ventnor Avenue
WEST PERTH WA 6005
T: + 61 8 6363 7090

pancon.com.au

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Reference: 108903

Ms Vesna Petrovic
Company Secretary
Pancontinental Energy NL
45 Ventnor Avenue WEST PERTH WA 6005

By email: vesna@pancon.com.au

Dear Ms Petrovic

Pancontinental Energy NL ('PCL'): Price and Volume – Query

ASX refers to the following:

- A. The change in the price of PCL's securities from a low of \$0.008 on Friday, 2 May 2025 to a high of \$0.013 today, 5 May 2025.
- B. The significant increase in the volume of PCL's securities traded from 2 May 2025 to 5 May 2025.

Request for information

In light of this, ASX asks PCL to respond separately to each of the following questions and requests for information:

1. Is PCL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is PCL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PCL's securities would suggest to ASX that such information may have ceased to be confidential and therefore PCL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that PCL may have for the recent trading in its securities?
4. Please confirm that PCL is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that PCL's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PCL with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:30 PMAWST Monday, 5 May 2025**. You should note that if the information

requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PCL's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PCL to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PCL's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PCL's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PCL's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that PCL's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance