

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	PANCONTINENTAL OIL & GAS NL
ABN	95 003 029 543

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Henry David KENNEDY
Date of last notice	16 February 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Director of Alwyn Resources Ltd, Sundowner International Ltd, Denne Pty Ltd & Troy Resources Ltd
Date of change	15 December 2009
No. of securities held prior to change	i) HD Kennedy 368,158 shares PCL ii) Alwyn Resources Ltd 27,207,516 shares PCL iii) Sundowner International Ltd 268,508 shares PCL iv) Denne Pty Ltd 750,000 unlisted options expiring 28.11.2010 750,000 unlisted options expiring 28.11.2011 750,000 unlisted options expiring 28.11.2012 v) Troy Resources Limited 110,673,700 ordinary fully paid shares
Class	Fully paid ordinary shares
Number acquired	16,573,983
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.03 each
No. of securities held after change	i) HD Kennedy 420,752 shares PCL ii) Alwyn Resources Ltd 22,500,000 shares PCL iii) Sundowner International Ltd 132,381,216 shares PCL iv) Denne Pty Ltd 750,000 unlisted options expiring 28.11.2010 750,000 unlisted options expiring 28.11.2011 750,000 unlisted options expiring 28.11.2012
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares acquired in a rights issue

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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