

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme PANCONTINENTAL OIL & GAS NL
ACN/ARSN ACN 003 029 543

1. Details of substantial holder (1)

Name INDAGO RESOURCES LIMITED and DESERTFOX PTY LTD
ACN / ARSN (if applicable) ACN 009 150 618 and ACN 091 447 540

The holder became a substantial holder on 10 / 6 / 2011

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Fully Paid Ordinary Shares (FPOS)	59,432,292	59,432,292	8.99%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Desertfox Pty Ltd and Indago Resources Ltd	Desertfox taken under section 608(3)(a) of the Corporations Act to have a relevant interest in securities in which Indago Resources Ltd (holder of voting shares) has a relevant interest	58,212,292 FPOS
Desertfox Pty Ltd and Blue Capital Limited	Desertfox taken under section 608(3)(a) of the Corporations Act to have a relevant interest in securities in which Blue Capital Ltd (holder of the voting shares) has a relevant interest	1,220,000 FPOS

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Indago Resources Ltd and Desertfox Pty Ltd	Indago Resources Ltd	Indago Resources Ltd	58,212,292 FPOS
Blue Capital Ltd and Desertfox Pty Ltd	Blue Capital Ltd	Blue Capital Ltd	1,220,000 FPOS

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows: **refer to annexure A**

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Indago Resources Ltd	PO Box 8294 Subiaco East WA 6008
Desertfox Pty Ltd	PO Box 8294 Subiaco East WA 6008
Timothy A Kestell	PO Box 8294 Subiaco East WA 6008
Blue Capital Ltd	PO Box 8294 Subiaco East WA 6008

Signature

print name Timothy Arthur Kestell

capacity: Director of Indago Resources Ltd,
Sole Director of Desertfox Pty Ltd

sign here Timothy Arthur Kestell

date 14/6/2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations A.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
 - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

annexure A

Holder of relevant Interest	Date of change	Consideration (AUD)	Class and number of securities affected	
Indago Resources Ltd	3/05/2011	\$51,410	856,828	FPOS
Indago Resources Ltd	3/05/2011	\$15,500	250,000	FPOS
Indago Resources Ltd	3/05/2011	\$12,400	200,000	FPOS
Indago Resources Ltd	3/05/2011	\$21,700	350,000	FPOS
Indago Resources Ltd	3/05/2011	\$15,250	250,000	FPOS
Indago Resources Ltd	3/05/2011	\$15,250	250,000	FPOS
Indago Resources Ltd	3/05/2011	\$15,500	250,000	FPOS
Indago Resources Ltd	3/05/2011	\$15,739	250,000	FPOS
Indago Resources Ltd	3/05/2011	\$31,000	500,000	FPOS
Indago Resources Ltd	3/05/2011	\$18,900	300,000	FPOS
Indago Resources Ltd	3/05/2011	\$31,500	500,000	FPOS
Indago Resources Ltd	6/05/2011	\$16,402	260,346	FPOS
Indago Resources Ltd	9/05/2011	\$22,750	350,000	FPOS
Indago Resources Ltd	9/05/2011	\$99,701	1,500,000	FPOS
Indago Resources Ltd	10/05/2011	\$14,038	200,545	FPOS
Indago Resources Ltd	10/05/2011	\$13,941	200,000	FPOS
Indago Resources Ltd	10/05/2011	\$17,500	250,000	FPOS
Indago Resources Ltd	10/05/2011	\$14,000	200,000	FPOS
Indago Resources Ltd	10/05/2011	\$21,000	300,000	FPOS
Indago Resources Ltd	11/05/2011	\$11,550	150,000	FPOS
Indago Resources Ltd	11/05/2011	\$14,959	199,455	FPOS
Indago Resources Ltd	12/05/2011	\$30,000	400,000	FPOS
Indago Resources Ltd	12/05/2011	\$29,200	400,000	FPOS
Indago Resources Ltd	12/05/2011	\$29,200	400,000	FPOS
Indago Resources Ltd	12/05/2011	\$29,600	400,000	FPOS
Indago Resources Ltd	12/05/2011	\$22,309	300,000	FPOS
Indago Resources Ltd	12/05/2011	\$22,200	300,000	FPOS
Indago Resources Ltd	12/05/2011	\$37,000	500,000	FPOS
Indago Resources Ltd	12/05/2011	\$28,880	380,000	FPOS
Indago Resources Ltd	12/05/2011	\$44,103	595,980	FPOS
Indago Resources Ltd	13/05/2011	\$3,891	49,250	FPOS
Indago Resources Ltd	13/05/2011	\$1,580	20,000	FPOS
Indago Resources Ltd	13/05/2011	\$8,000	100,000	FPOS
Indago Resources Ltd	13/05/2011	\$14,644	183,480	FPOS
Indago Resources Ltd	13/05/2011	\$40,000	500,000	FPOS
Indago Resources Ltd	13/05/2011	\$40,000	500,000	FPOS
Indago Resources Ltd	13/05/2011	\$40,000	500,000	FPOS
Indago Resources Ltd	13/05/2011	\$24,000	300,000	FPOS
Indago Resources Ltd	13/05/2011	\$48,000	600,000	FPOS
Indago Resources Ltd	13/05/2011	\$15,979	200,000	FPOS
Indago Resources Ltd	13/05/2011	\$11,798	150,000	FPOS
Indago Resources Ltd	13/05/2011	\$7,700	100,000	FPOS
Indago Resources Ltd	13/05/2011	\$23,655	300,000	FPOS
Indago Resources Ltd	13/05/2011	\$15,590	200,000	FPOS
Indago Resources Ltd	13/05/2011	\$38,500	500,000	FPOS
Indago Resources Ltd	13/05/2011	\$15,400	200,000	FPOS
Indago Resources Ltd	13/05/2011	\$15,355	200,000	FPOS
Indago Resources Ltd	13/05/2011	\$15,400	200,000	FPOS
Indago Resources Ltd	13/05/2011	\$39,900	500,000	FPOS
Indago Resources Ltd	13/05/2011	\$40,000	500,000	FPOS
Indago Resources Ltd	13/05/2011	\$40,000	500,000	FPOS
Indago Resources Ltd	13/05/2011	\$24,000	300,000	FPOS
Indago Resources Ltd	17/05/2011	\$86,580	1,170,000	FPOS
Indago Resources Ltd	18/05/2011	\$4,440	60,000	FPOS
Indago Resources Ltd	18/05/2011	\$19,250	250,000	FPOS
Indago Resources Ltd	18/05/2011	\$23,400	300,000	FPOS
Indago Resources Ltd	18/05/2011	\$15,679	200,000	FPOS
Indago Resources Ltd	18/05/2011	\$15,600	200,000	FPOS
Indago Resources Ltd	18/05/2011	\$15,400	200,000	FPOS
Indago Resources Ltd	19/05/2011	\$92,578	1,167,440	FPOS
Indago Resources Ltd	23/05/2011	\$11,700	150,000	FPOS
Indago Resources Ltd	24/05/2011	\$63,644	856,580	FPOS
Indago Resources Ltd	25/05/2011	\$62,900	850,000	FPOS
Indago Resources Ltd	30/05/2011	\$72,000	1,000,000	FPOS
Indago Resources Ltd	1/06/2011	\$37,000	500,000	FPOS
Indago Resources Ltd	3/06/2011	\$67,975	935,000	FPOS
Indago Resources Ltd	6/06/2011	\$156,580	2,144,932	FPOS
Indago Resources Ltd	7/06/2011	\$39,371	540,068	FPOS
Indago Resources Ltd	8/06/2011	\$205,308	2,632,156	FPOS
Indago Resources Ltd	9/06/2011	\$1,760,880	18,399,999	FPOS
Indago Resources Ltd	10/06/2011	\$208,416	2,196,164	FPOS
Indago Resources Ltd	14/06/2011	\$632,459	6,614,069	FPOS
		\$4,877,032	58,212,292	
Blue Capital Limited	12/04/2011	\$100,010	1,220,000	FPOS
		\$4,977,042	59,432,292	

For personal use only