

Keyword 
  EPIC 
  Company name 
  Sector

GLOBAL NAVIGATION

Hastings Rare Metals marches towards Pr [RSS](#)

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**PANCONTINENTAL OIL & GAS**

Pancontinental Oil & Gas (ASX:PCL) is a petroleum (oil and gas / hydrocarbon) exploration company with key assets in Australia, Kenya, Malta and Namibia.

**Pancontinental Oil & Gas benefits from East African oil interest, shares up 107% since start of 2012**

Friday, March 09, 2012 by Bevis Yeo



Pancontinental Oil & Gas (ASX: PCL) has clearly drawn investors looking for affordable exposure to East African hydrocarbon assets, which have been in the spotlight due to the bidding war over Cove Energy (LON: COV).

Shares in the company are currently trading at A\$0.17, up 107% from A\$0.082 at the beginning of the year.

The largest gains to were made just after Shell made a takeover offer for Cove on 22 February, which sent Pancontinental's shares up to A\$0.16 on 27 February from a close of A\$0.125 on 22 February.

While much of the attention Cove has drawn is focused on its offshore Mozambique assets, the company also shares offshore Kenyan licences L10A and L10B with Pancontinental.

Operator BG had recently completed 2D and 3D seismic over 10 leads in the two licences and the data is expected to identify drillable prospects once it is fully processed in the middle of this year.

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 <b>Baraka Energy and Resources (ASX: BKP)</b> An oil and gas company operating in the Northern Territory, Australia	 <b>Elixir Petroleum (ASX: EXR)</b> Oil and gas in the North Sea and Gulf of Mexico	 <b>Acadian Energy (TSX-V: ACX)</b>	 <b>Longwei Petroleum (NYSE: LPH)</b> Fueling China's Growth	 <b>Sun Resources (ASX: SUR)</b> Capital deployed to explore for oil in Thailand
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**Company News**

- 03/02/12 Pancontinental Oil & Gas 15% share spike raises ASX eyebrows
- 01/12/11 Pancontinental Oil & Gas to raise A\$15m for African oil and gas exploration
- 30/11/11 Pancontinental Oil & Gas granted halt pending capital raising announcement
- 12/04/11 Pancontinental Oil & Gas to raise up to \$5m for offshore exploration in Africa
- 10/09/10 Pancontinental Oil & Gas receives encouragement from seismic results in Kenya
- 31/12/09 Pancontinental Oil & Gas completes seismic Survey in Kenya.
- 15/06/09 Pancontinental Oil & Gas is free carried in Mbawa Prospect seismic survey

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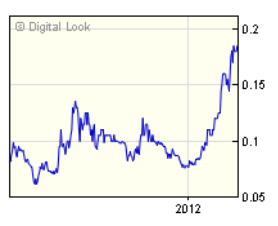
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- Hastings Rare Metals marches towards Pre-Feasibility with ANSTO by its side**
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Additional Information

Market:	ASX
Sector:	Oil and Gas Exploration and Production
EPIC:	PCL
Latest Price:	0.19 (2.78% ↕)
52-week High:	0.19
52-week Low:	0.06
Market Cap:	122.24M

1 year chart



1 day chart

