



STOCK EXCHANGE ANNOUNCEMENT

13 March 2017

Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000
Dear Sir/Madam,

Pan Pacific Petroleum NL (ASX:PPP) – PPP Completes Sale of Tui to Tamarind.

Pan Pacific Petroleum NL (ASX:PPP / Company) previously advised the market on 14th February 2017 and 3rd March 2017 in regard to the sale of all the shares of PPP's subsidiary, WM Petroleum Limited (WMP), the company that owns 15 percent interest in the Tui area oil fields off Taranaki, New Zealand, to Tamarind Classic Resources Limited (Tamarind) of Kuala Lumpur, Malaysia.

PPP wishes to advise that it has completed the sale of Tui.

PPP currently carries the Tui area oil fields at nil value in its balance sheet and has a restoration provision of US\$15.5 million. PPP's restoration provision will be reversed and Tamarind will inherit all the benefits and liabilities associated with the Tui area oil fields, including environmental, decommissioning, and abandonment obligations.

PPP is in a strong financial position, with estimated cash of circa US\$12 million (unaudited) and liquid investments of US\$3 million (unaudited) post sale. Finalising this Transaction will allow the Company to dedicate this capital to oil and gas growth opportunities rather than restoration activities.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Kim Ware'.

Kim Ware
Company Secretary