



7 November 2017

Scheme of Arrangement Update

Pan Pacific Petroleum NL (**ASX: PPP / Company or PPP**) refers to the scheme of arrangement approved by the Federal Court of Australia on 24 October 2017, pursuant to which Zeta Resources Limited (**Zeta**) will acquire all of the issued share capital of PPP it does not already own (the **Scheme**).

Implementation of the Scheme was scheduled for 7 November 2017. However, due to procedural delays, the Company and Zeta have agreed to extend the implementation date to Friday, 10 November 2017.

Consequently, Zeta shares to be issued in consideration will commence trading on a normal settlement basis with effect from the next trading day after the revised implementation date, being Monday, 13 November 2017.

PPP shareholders who held shares on 31 October 2017 will be entitled to receive the Scheme consideration of one Zeta share for every 10 PPP shares or, if elected, \$0.038 per PPP share which will be paid within five business days of implementation of the Scheme, now scheduled to take place on Friday, 10 November 2017.

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