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## PANCONTINENTAL'S JV PARTNER FILES QUARTERLY UPDATE

Vancouver, B.C., April 29, 2010 Pancontinental Uranium Corporation (TSX-V: PUC) ("Pancon") is pleased to report the highlights of its Australian Joint Venture partner, Crossland Uranium Mines, (ASX: CUX) ("Crossland") First Quarter report to shareholders. During 2010, Pancon is scheduled to earn its 50% interest in Crossland's uranium properties in Australia.

CROSSLAND QUARTERLY REPORT FOR PERIOD ENDED 31 March, 2010,  
GEOFF EUPENE, CEO, CROSSLAND

### OVERVIEW

2010 will be Crossland's most active year yet, being the culmination of the preparations made over the previous three years since listing on ASX. After the annual end of year break, budgets were submitted, and an expenditure on uranium exploration through the Joint Venture with Pancontinental Uranium Corporation (Pancon: TSX-V: PUC) of A\$3.3 million for calendar 2010 was approved. Field work at Charley Creek and Kalabity re-commenced during the Quarter, while preparations for the extensive statutory and planning requirements for a busy year proceeded.

### EXPLORATION DETAIL

Chilling Project, Northern Territory

***At the Chilling Project, Crossland's primary targets are unconformity-related uranium deposits, the deposit style that hosts most of the world's high-grade uranium. Other target commodities exist, such as gold, tin, copper, and cobalt. Other uranium deposit styles are also possible.***

The Chilling project area is inaccessible during the wet season in the north of Australia, and preparations to make the most of the field season are in progress. This includes a review of all results obtained from last year, as well as preparation of statutory reports and submissions to regulators, as well as other stakeholders, and selection and negotiation with contractors. These processes are advancing. Wet season rains are continuing at the time of writing, but it is anticipated that access to the area will be achieved late in the second quarter.

An aircore and RC drill program of over 3,000 m and diamond core drilling of approximately 1,400 m is planned to test various opportunities at Chilling in 2010.

Charley Creek Project, Northern Territory

***At the Charley Creek Project, Crossland is targeting granite-related uranium; with calcrete and redox-related palaeodrainage uranium targets; and layered mafic intrusive-related copper, nickel and platinoids as secondary targets.***

Field crews commenced operations at Charley Creek during the quarter, with gamma spectrometer surveys re-commencing at the Cockroach Dam prospect with up to four instruments in use, geological mapping and petrographic studies of the Cockroach Dam prospect area, anomaly follow-up over a broader area of Charley Creek, and the commencement of planning for work in the five newly granted exploration licences.

Submissions for the season's activities were made to regulators and the Central Land Council, the group representing Native Title owners, and by the time of writing, the program had received regulatory approval, while the procedures for approval by Native Title owners were proceeding. It is hoped that a field program, approved by Native Title owners, can commence by late in the second quarter of 2010.

Kalabity, South Australia

***At Kalabity, Crossland's interest is through an agreement with PlatSearch NL and Eaglehawk Geological Prospecting Pty Ltd to earn a majority share in Exploration License ("EL")4461 (formerly EL3297). Previous work has identified widespread elevated values of uranium and other metals. Previous work by Crossland has identified a new anomalous zone which was named the Tabita Prospect.***

Delays were experienced in the renewal of EL3297, which has now been renewed as EL4461. A drill program commenced April 1 and was terminated due to heavy rains on April 9. The program was essentially completed, though, with 93 holes drilled for 3,303 m. A total of 381 samples have been submitted for laboratory analysis. The program will continue with trenching once drill results are in hand.

New Projects

Crossland continues to examine opportunities to expand its project portfolio.

Burkina Faso, West Africa

#### **1. Oursi Joint Venture**

***Crosscontinental (a private company owned 50:50 by Pancon and Crossland) has entered an interest-earning Joint Venture with Southern Cross Exploration NL and Longreach Oil NL.***

Progress on these areas awaits grant by the Burkina Faso ministry of Crosscontinental's other applications.

#### **2. Applications by Crosscontinental Burkina SA and related parties**

The progress with the additional applications lodged on behalf of Crosscontinental is slow and it is difficult to allocate a priority to work on these at present.

All technical information in this release has been reviewed by Geoff Eupene, Qualified Person for Crossland and Pancon.

#### About Pancontinental Uranium Corporation

Pancontinental Uranium Corporation ("Pancon") is a Canadian-based company focused on uranium discovery and development. Through a joint venture with Crossland Uranium Mines Limited ("Crossland") of Australia, Pancon has established one of the strongest management teams in the uranium industry. This management and operating team has unparalleled experience from exploration, through development to operations, and includes people who were instrumental in the discovery of two of the largest uranium deposits in the world. Pancon holds an impressive exploration portfolio with projects in prolific, mining friendly districts. Active exploration is ongoing at three Australian projects which include Chilling, Charley Creek, and Kalabity. The Chilling project has the potential to host a mirror image of a portion of the renowned Alligator Rivers Uranium Field containing the large Jabiluka, Ranger and Koongarra deposits. Pancon is earning a 50% interest in this significant uranium project portfolio through the joint venture with Crossland through the expenditure of A\$8 million. Pancon and Crossland are also pursuing exploration beyond Australia through an international subsidiary company, Crosscontinental Uranium Limited, and immediate plans include formulating an exploration program in Burkina Faso.

#### ON BEHALF OF THE BOARD OF DIRECTORS

Rick Mark  
President & CEO

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For additional information, please visit our website at [www.PanconU.com](http://www.PanconU.com).

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#### **Cautionary Language and Forward Looking Statements**

This press release may contain "forward-looking statements", which are subject to various risks and uncertainties that could cause actual results and future events to differ materially from those expressed or implied by such statements. Investors are cautioned that such statements are not guarantees of future performance and results. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure documents filed from time to time with the Canadian securities authorities.