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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of May, 2012

Commission File Number 000-17863

CONTINENTAL ENERGY CORPORATION

(Translation of registrant's name into English)

Suite 2810, 777 North Ashley Drive, Tampa, Florida, U.S.A., 33602

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F [X] Form 40-F []

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): []

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): []

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes [] No [X]

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- _____.

Exhibit

99.1 [Press Release dated May 7, 2012](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Continental Energy Corporation

(Registrant)

Date May 7, 2012

By /s/ Richard L. McAdoo

Richard L. McAdoo

Chairman and Chief Executive Officer

SEC 1815 (04-07)

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NEWS RELEASE

OTC-BB: CPPXF

CONTINENTAL POSTS Q3 2012 RESULTS

JAKARTA, Indonesia – **May 7, 2012** - Continental Energy Corporation (OTCBB: CPPXF) (the “**Company**”) an emerging international oil and gas company, today announced a summary of results for the quarter ended March 31, 2012. Additional detail is available for download from the SEDAR website at www.sedar.com.

Current Working Capital – As at March 31, 2012, the Company’s condensed interim consolidated financial statements reflect a working capital surplus of \$22,063. This represents an increase in working capital of \$1,077,753 compared to the December 31, 2011 working capital deficit of \$1,055,690.

Operations – Overall, the Company had a loss from operations during the three month period ended March 31, 2012 of \$1,198,449 compared to \$139,065 during the three month period ended March 31, 2011.

On behalf of the Company,
Robert V. Rudman, CFO

Source: Continental Energy Corporation

Media Contacts: Robert Rudman, CFO, 561-779-9202, rrudman@continentalenergy.com or AGORACOM cppxf@agoracom.com

Further Info: www.continentalenergy.com and <http://agoracom.com/ir/continentalenergy>

No securities regulatory authority has either approved or disapproved the contents of this news release.

Certain matters discussed within this press release may be forward-looking statements within the meaning of the "Safe Harbor" provisions of the Private Securities Litigation Reform Act of 1995. Although Continental believes the expectations reflected in such forward-looking statements including reserves estimates, production forecasts, feasibility reports and economic evaluations are based on reasonable expectations and assumptions, it can give no assurance that its expectations will be attained. Factors that could cause actual results to differ materially from expectations include financial performance, oil and gas prices, drilling program results, regulatory changes, political risk, terrorism, changes in local or national economic conditions and other risks detailed from time to time in Continental's periodic filings with the US Securities Exchange Commission.
