

November 15, 2007

PANTHEON RESOURCES PLC

Production Update – October 2007

Pantheon Resources plc, ('Pantheon' or the 'Company'), the AIM-listed oil and gas exploration company active in the Gulf of Mexico, is pleased to announce that the Company's combined production, on a working interest basis, averaged 1220 thousand cubic feet a day (" mcf/d ") plus 6 barrels oil per day ("bopd") in October 2007. This compares with 875 mcf/d in September 2007.

Pantheon's historic monthly production is provided in Table 1.

Table 1: Monthly Net Production on Working Interest Basis (mcf/d)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2006									2	34	28	35
2007	42	95	108	80	61	81	106	97	875	1220		

Pantheon's production numbers include the two newest discoveries; Dunn Deep #2 and Wilson, in addition to existing output from Pantheon's four fields in its Project Wharton venture; Baptist, Caddo, Mohawk and Zebu.

In accordance with the AIM Rules, the information in this report has been reviewed and signed off by Mr Robert Rosenthal, (BSc Geology, MSc Geology), Technical Director at Pantheon Resources Plc, who has over 30 years relevant experience within the sector.

For further information:

Pantheon Resources Plc

Sue Graham, Chairman

+44 (0) 20 7379 0118

Oriel Securities Limited

Scott Richardson Brown
Media Enquiries

+44 (0) 20 7710 7600

Capital MS&L

Steffan Williams / Peter Curtain / Jennifer Martin

+44 (0) 20 7307 5330

James.Madsen@capitalmsl.com

Notes to editors:

Pantheon Resources plc

Pantheon Resources plc was formed in 2005 to be an independent gas exploration company focused on hydrocarbon producing basins onshore or near shore the Gulf of Mexico. On 5 April 2006, Pantheon was admitted to the AIM, having successfully raised £10m from a mix of quality institutional and private investors.