



Press release

Date: 28 January 2011

Operations Update – Tyler County, East Texas

Pantheon Resources plc ("Pantheon" or "the Company"), an AIM-quoted oil and gas exploration company active in Louisiana and Texas, issues the following update on its Tyler County, East Texas well:

The operator of the Tyler County Joint Venture, Vision Gas Resources LLC ("Vision"), has informed Pantheon of further progress at the planned Kara Farms #1H well ("KF#1H"). The Texas Department of Transportation has granted the Joint Venture two permits essential for the final stages both for the completion of the site works for KF#1H and, separately, for a natural gas export pipeline. Rig availability has continued to be tight but there are now signs of this easing to some extent. Vision continues actively to pursue a drilling slot with the intention of spudding the KF#1H well at the earliest opportunity. Once Pantheon is informed by Vision of further developments at KF#1H, it will inform the market.

Jay Cheatham, CEO of Pantheon stated.

"Gaining the approvals necessary to complete final work on the KF#1H drilling location denotes an important step for the Joint Venture and its plans to drill a second well on its exciting Tyler County acreage. Recently, rig utilisation in the Barnett and Haynesville shale plays has witnessed a small decline leading to a modest improvement in rig availability. The outlook for natural gas prices has also improved."

In accordance with the AIM Rules, the information in this announcement has been reviewed and signed off by Jay Cheatham, who has over 30 years' relevant experience within the sector.

Further information:

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For further information on Pantheon Resources plc, see the website at [.pantheonresources.com](http://pantheonresources.com)

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