

Press release

30 March 2012

Interim Results (Unaudited) for the six months ended 31 December 2011

Pantheon Resources plc (“Pantheon” or “the Company”), the AIM-quoted oil and gas exploration company active in Louisiana and Texas, presents its interim results for the six months ended 31 December 2011.

KEY POINTS

- Pantheon’s Tyler County JV continues to progress despite the lack of drilling activity resulting from deteriorating macroeconomic conditions.
- The operator, Vision, has informed the Company of its intention to drill the Kara Farms #1H well this year.
- Kara Farms #1H well to test two separate and mutually exclusive formations.
- Shallower Austin Chalk formation is primarily a natural gas play relatively lean in liquids.
- Woodbine target is principally a gas (condensate) play with approximately 70% of the economic value attributable to anticipated liquid production.
- Significant and extensive evaluation of the deeper Woodbine play recently completed with very encouraging results. Increased confidence in potential of play.
- Discussions for the potential change in ownership of 25% of the JV continue.
- Shareholder call currently scheduled for 17 April 2012 to discuss the progress on the Tyler County JV and the Woodbine study. Further details of call to follow.
- Robert Gray (CEO) of Vision and Art Berman (consultant to Vision) will present the call along with Jay Cheatham, CEO of Pantheon.
- Loss for the six month period ended 31 December 2011 was GBP359,910 (2010: GBP379,218 loss).
- Cash and cash equivalents on hand at 31 December 2011 of GBP2.39 million. This is after payment of USD2.98 million in back costs and direct costs towards KF#1H.

Further information:**Pantheon Resources plc**

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For further information on Pantheon Resources plc, see the website at:
www.pantheonresources.com

In accordance with the AIM Rules, the information in this announcement has been reviewed and signed off by Jay Cheatham, who has over 35 years' relevant experience within the sector.

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

Telephone conference call

The Company wishes to give investors notice of a telephone conference call currently planned to be held on 17 April 2012. Details of this conference call will be advised by separate RNS closer to the date. The call will be hosted by Pantheon's Chief Executive Officer, Mr Jay Cheatham. He will be joined on the call by two representatives from the operator of the Joint Venture ("JV"), Vision Gas Resources LLC ("Vision"). These will be Mr Bobby Gray, the Chief Executive Officer of Vision and an adviser to Vision, Mr Art Berman, an experienced and distinguished geologist.

The purpose of the conference call is twofold. First it is to discuss the delays to the drilling of the Kara Farms#1H ("KF#1H") well located in Tyler County and provide an update on the timing of future activities. Secondly it is to review the current state of knowledge of the geological and economic prospects for the JV's acreage following the recent completion of the JV's extensive and very encouraging study on the deeper Woodbine formation.