

Pantheon Resources Investor Call

Pantheon Resources plc (“Pantheon” or “the Company”), the AIM-quoted oil and gas exploration company active in Louisiana and Texas, is pleased to confirm that the presentation to accompany the investor call scheduled for today at 2:30 p.m. British Summer Time, will be shortly uploaded onto the Company’s website at: [.pantheonresources.com](http://pantheonresources.com)

The call will be hosted by Jay Cheatham, Chief Executive Officer of Pantheon, who will be joined by two representatives from the operator of the Company’s Tyler County Joint Venture (“JV”), Mr Bobby Gray, the Chief Executive Officer of Vision Gas Resources LLC (“Vision”), and Mr Art Berman, an adviser to Vision and Pantheon and an experienced and distinguished geologist.

Key highlights from the presentation include:

- That the JV has upgraded the Woodbine play following the recent completion of an extensive two year study, performed in conjunction with the State of Texas Department of Economic Geology, comprising an analysis of data from 2,500 Woodbine wells, over 2,600 miles of 2D seismic and the acquisition of 3D seismic over producing Woodbine wells.
- The JV has concluded that its Woodbine play appears geologically analogous to the prolific AA Wells Woodbine field located to the west of its acreage.
- The AA Wells field has produced an estimated 20 million barrels of condensate and 415 billion cubic feet of gas to date, and the JV believes that its acreage may have the potential to host a similar size field.
- If confirmed to be present, it is estimated that the JV’s acreage could have the potential to host the following:

	Vertical	Horizontal
No. of wells (up to)	50	17
Potential reserves per well (mmboe)	0.25 to 2.8	0.73 to 8.3
Potential NPV10 (per well, mean case)	c.\$ 65 million	c.\$ 200 million
Potential NPV10 (per well, P50 case)	c.\$ 27 million	c.\$ 100 million

- The JV currently plans to drill KF#1H in 2012 with the Woodbine as the primary objective.
- Discussions remain current for a potential farm-out of KFOC’s interest.

Further information:

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Important information

The estimates and ranges in relation to the potential of the Joint Venture's Tyler County assets, including the Woodbine target, are conceptual in nature and, given they relate to exploration targets yet to be drilled, should not be misconstrued as an official or independently-audited estimate of reserve, resource or valuation made in accordance with the guidelines of the Society of Petroleum Engineers (or any other recognised guidelines). There has been insufficient exploration on Joint Venture's Tyler County acreage to date to officially define a reserve or resource and there can be no guarantee that future drilling will result in the determination of such a reserve or resource.

Key assumptions used in the NPV10 analysis are as follows:

- Gas price / mmbtu 2012: \$3.00
- Gas price / mmbtu 2013 and beyond: \$4.50
- Oil price / bbl: \$100 constant
- Btu/Mcf ratio: 1.10
- LOE/Mo.: 6,500
- Gas to Oil conversion ratio: 30:1
- Well costs (drill, completion and hookup): \$6.9 million for vertical well; \$9.5 million for horizontal well
- Potential individual well reserves estimate range modelled on LP2 well case (low end) to P10 case (upper end)

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