

1 November, 2016

Pantheon Resources plc

Spudding of VOBM#4 well, Tyler County

Pantheon Resources plc ("Pantheon" or "the Company"), the AIM-quoted oil and gas exploration company with a working interest (of 50%-58%) in several conventional projects in Tyler and Polk Counties, onshore East Texas, is pleased to provide the following information:

Spudding of VOBM#4 Well, Tyler County, onshore East Texas

Pantheon is pleased to announce that the Nabors F12 rig has spudded the VOBM#4 well, onshore Tyler County, in which Pantheon has a 50% working interest. The VOBM#4 well is a large step out exploration/appraisal well from the VOS#1 discovery well and will be drilled vertically to a depth of circa 15,500 feet, targeting the Eagle Ford/Woodbine sandstone formation.

The well location will test how far the reservoir discovered at the VOS#1 discovery well extends, and is based upon 2D seismic interpretation and proprietary geological and geophysical modelling.

Drilling operations are expected to take approximately 60-65 days on a trouble free basis and results from the well will be announced when drilling, and if appropriate, testing operations are complete.

Update on VOBM#3 Well, Polk County, onshore East Texas

A workover rig has been contracted for the planned flow testing of the VOBM#3 well, in which Pantheon has a 58% working interest, and preparations for testing operations are estimated to commence in approximately 10 to 14 days. Results will be announced once testing operations are complete.

Jay Cheatham, CEO, stated,

"The VOBM#4 well is an exciting high impact well for us. Because it is such a large step out from the original discovery, it is by definition the highest risk well we have drilled so far. If successful however, it could bring commensurately higher rewards by enabling us to map, delineate and potentially expand the areal extent of the reservoir across Pantheon's acreage."

-Ends-

Further information:

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

In accordance with the AIM Rules - Note for Mining and Oil & Gas Companies - June 2009, the information contained in this announcement has been reviewed and signed off by Jay Cheatham, a qualified Chemical & Petroleum Engineer, who has over 40 years' relevant experience within the sector.

The information contained within this RNS is considered to be inside information prior to its release.

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website