

30 November, 2017

Pantheon Resources plc

Operational Update

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

VOBM#4 well, Tyler County, 75% working interest

The Company is pleased to announce that the VOBM#4 well has reached target depth of 12,050 feet, having encountered the Wilcox horizon as targeted. The wellbore is currently being prepared for logging operations, which are anticipated to take place over the coming days. The Company will make a further announcement at the conclusion of logging operations.

Polk County, gas processing facility

The Company is pleased to announce that Kinder Morgan has now completed the initial commissioning phase of the gas processing facility, which is running smoothly and trouble free. The wells are currently in the ‘clean up’ phase, producing drilling mud and debris through a narrow choke. Production volumes during this phase from the VOBM#1 and VOBM#3 wells are averaging approximately 5 mmcf/d through a restricted choke. The operator has conservatively restricted production rates whilst the wells are cleaning up and will progressively increase production volumes, including commencement of test volumes from VOBM#2H, when appropriate.

Jay Cheatham, CEO, said:

“I am pleased to have reached target depth in VOBM#4. As we have previously stated, the Wilcox has been a welcomed bonus for us, with great potential should it be successful, particularly given our 75% working interest in the well. The gas facility is progressing in line with expectations. As the wells clean up the current restricted production rates should increase significantly going forward”

-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 (or any other website) is incorporated into, or forms part of, this announcement.

Glossary

mmcf/d million cubic feet per day