

15 December, 2017

Pantheon Resources plc

AGM Statement

Pantheon Resources plc ("Pantheon" or the "Company"), the AIM-quoted oil and gas exploration and production company with a working interest in several conventional project areas in Tyler & Polk Counties, onshore East Texas, will hold its Annual General Meeting ("AGM") this morning at 10.00am at the offices of FTI Consulting at 200 Aldersgate Street, London, EC1A 4HD.

At the AGM Jay Cheatham, CEO, will give a presentation and operational update on the Company, which will include the following information:

VOBM#4 Well, Tyler County, 75% Working Interest

Following the Operational Update on the 11 December 2017, the Company confirms that three separate hydrocarbon bearing Wilcox zones were encountered during drilling, analogous to the Tyler County Jazz Field wells. Each of these zones will be isolated and tested individually and thus the test will be undertaken for a longer duration than with previous wells. Additionally, there may be a requirement to conduct a fracture stimulation of one of the three zones, consistent with analog wells in the Jazz Field. The Company will provide an update at the conclusion of testing.

Polk County Gas Processing

Commissioning of the Kinder Morgan gas processing facility is progressing as planned and production will be ramped-up from the VOBM#1 and VOBM#3 wells gradually. Production from the VOBM#2H well is due to come on stream shortly after clean-up of the VOBM#1 and VOBM#3 wells. Production is currently in line with that stated in prior announcements.

2018 Drilling Plans

The Company is still formulating its drilling programme for 2018, but confirms it intends to drill up to six wells across its Polk and Tyler County acreage. The drilling programme will focus on proving up and testing the Company's discoveries in the Eagle Ford Sandstone formation, encountered in Polk County and testing the Wilcox formation discoveries, and drilling for the Eagle Ford Sandstone, in Tyler County.

The first well of the 2018 campaign will be a vertical well targeting the Eagle Ford sandstone, the VOBM#5 well, in the West Double A Wells Field Prospect in Polk County. This well will be a development well offsetting the VOBM#1 well.

A Unit Petroleum rig is expected to spud the VOBM#5 well in early January 2018; the Company anticipates funding its drilling programme from existing cash resources and cashflow from production.

A copy of the AGM presentation will be posted to the company's website at www.pantheonresources.com

Further information:

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

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