

June 25, 2007

PANTHEON RESOURCES PLC

Fourth Field Onstream at Project Wharton

The Board of Pantheon (“Pantheon”) is pleased to report the start-up of production at its fourth natural gas field in its Project Wharton venture. The Baptist #1 well came onstream on June 19, 2007 at an initial rate of 310 thousand cubic feet of natural gas per day (mcf). Pantheon has an 11.25% working interest (“WI”) in Baptist.

Output from Baptist will augment existing production from Pantheon’s three other natural gas fields, Caddo (18.75% WI), Mohawk (18.75% WI) and Zebu (9.375% WI).

A further two wells in and around the company’s discoveries are currently scheduled for late 2007. As these are not subject to the farm-in terms, they would have a higher value to Pantheon, if successful.

Since its initial farm-into three projects in June 2006, Pantheon has farmed into three more prospects and drilled six wells on Project Wharton. The current interests and status of all prospects in which Pantheon has an interest are shown in table 1.

Table 1: Project Wharton and Pantheon’s Interests

Prospect	Pantheon Working Interest	Status
Zebu #1	9.375%	Producing
Caddo #1	18.75%	Producing
Dakota #1	18.75%	P&A non-commercial shows
Mohawk #1	18.75%	Producing
Baptist #1	11.25%	Producing
Kant #1	18.75%	P&A non-commercial shows

Source: Everest Resource Company

Project Wharton provides Pantheon with low risk plays to balance the higher risk/reward plays at the PI Project Area. Overall exploration risk for the Project Wharton prospects is regarded as low, ranging from 50% to 80%. This compares with 15% to 36% for the deep JV of the PI Project Area.

In accordance with the AIM Rules, the information in this report has been reviewed and signed off by Mr Robert Rosenthal, (BSc Geology, MSc Geology), Technical Director at Pantheon Resources Plc who has over 30 years relevant experience within the sector.

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