

September 11, 2007

PANTHEON RESOURCES PLC

Pantheon Resources achieves first production from Wilson

Pantheon Resources, the AIM-listed oil and gas exploration company active in the Gulf of Mexico, is pleased to announce the start-up of natural gas production from the Wilson discovery on Padre Island. Production commenced on September 10, 2007.

Initial production from the field is 2.5 million standard cubic feet of gas per day gross equating to approximately 450 barrels of oil equivalent per day. Performance will be monitored closely over the first few weeks with the aim to reach 3 mmcf/d. Pantheon's working interest in Wilson is 31.77%.

Wilson was declared commercial on June 18, 2007. It is located on Padre Island, South Texas. The operator has estimated potential recoverable natural gas reserves at up to 20 billion cubic feet. This is based solely on the main objective which was the only zone tested. An extended period of production should enable this estimate to be narrowed.

A delineation well is scheduled to be drilled following this extended production test. This well should also permit the assessment of potential reserves and productivity of additional pay zones encountered whilst drilling.

Sue Graham, Chairman of Pantheon, commented:

"I am delighted that Pantheon Resources has secured its first production, which represents a significant milestone for the Company within only 18 months of the IPO.

"We have brought to fruition the first step towards generating strong cash-flow designed to make a material contribution towards financing our exploration and appraisal activities focused on the Gulf of Mexico."

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.

For further information

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Notes to Editors

Pantheon Resources plc was formed in 2005 to be an independent gas exploration company focused on hydrocarbon producing basins onshore or near shore the Gulf of Mexico.

On 5 April 2006, Pantheon was admitted to the AIM, having successfully raised £10m from a mix of quality institutional and private investors.