

October 04, 2007

PANTHEON RESOURCES PLC

Production Update – September 2007

Pantheon Resources plc, ('Pantheon' or the 'Company'), the AIM-listed oil and gas exploration company active in the Gulf of Mexico, is pleased to announce that the Company's combined production, on a working interest basis, averaged 875 thousand cubic feet a day ("mcf/d") in September 2007. This compares with 97 mcf/d in August 2007. Average production to Pantheon for the July to September period was 359 mcf/d on a working interest basis.

Pantheon's historic monthly production is provided in Table 1.

Table 1: Monthly Net Production on Working Interest Basis (mcf/d)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2006									2	34	28	35
2007	42	95	108	80	61	81	106	97	875			

Pantheon benefited from the start-up of two new discoveries; Dunn Deep #2 and Wilson. These augmented output from Pantheon's four fields in its Project Wharton venture; Baptist, Caddo, Mohawk and Zebu.

Production commenced from the Wilson discovery on September 10, 2007. Initial output was 2.5 million standard cubic feet of gas per day gross equating to approximately 450 barrels of oil equivalent per day ("mmcf/d"). Performance continues to be monitored closely with the aim to reach 3 million mcf/d. Pantheon's working interest in Wilson is 31.77%.

Dunn Deep #2 came on-stream on September 17, 2007. Initial gross production from the field was 3 million standard cubic feet of gas per day and 60 barrels a day of condensate, equating to approximately 560 barrels of oil equivalent per day.

This occurred less than two weeks from confirmation of a natural gas find. Pantheon has a 7.5% working interest in Dunn Deep

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

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.