

Press release

25 September 2008

Pantheon Resources plc – Drilling Update

Pantheon Resources plc (“Pantheon”) or (“the Company”), the AIM-quoted oil and gas exploration company active in the Gulf of Mexico, issues the following drilling update.

Testing operations have commenced at the Jumonville #1 well. The initial test involved the perforation of the bottom five feet of the primary target interval. This was designed to determine water saturations and the anticipated oil/water contact in the Miogyp formation. The results confirm that the Miogyp reservoir has a water drive with brackish water at the base. This water-drive should result in increased recovery efficiency during production in the event of a commercial discovery being confirmed.

It is now the intention to run an extended testing sequence in the upper portion of the Miogyp reservoir where the interpreted hydrocarbon interval is located. This sequence is designed to test a 10 feet interval near the top of the formation. This equates to the depth where several hundred barrels of oil circulated to surface when originally penetrated. This next phase of testing should commence within the next 48 hours. It will be the critical phase in determining the overall reservoir quality

Pantheon is participating with a 15% working interest in the Bullseye prospect prior to back-in rights. Should back-in occur, Pantheon will participate with an 11.25% working interest.

In accordance with the AIM Rules, the information in this announcement has been reviewed and approved by Jay Cheatham, who has over 30 years’ relevant experience within the sector.

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

- end -

Further information:

Pantheon Resources PLC

Jay Cheatham CEO

+44 20 7484 5359

Oriel Securities Limited

Michael Shaw

+44 20 7710 7600

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 £10million from a mix of quality institutional and private investors.