



**Press release**

**Date: 28 January 2011**

**Operations Update – Tyler County, East Texas**

Pantheon Resources plc ("Pantheon" or "the Company"), an AIM-quoted oil and gas exploration company active in Louisiana and Texas, issues the following update on its Tyler County, East Texas well:

The operator of the Tyler County Joint Venture, Vision Gas Resources LLC ("Vision"), has informed Pantheon of further progress at the planned Kara Farms #1H well ("KF#1H"). The Texas Department of Transportation has granted the Joint Venture two permits essential for the final stages both for the completion of the site works for KF#1H and, separately, for a natural gas export pipeline. Rig availability has continued to be tight but there are now signs of this easing to some extent. Vision continues actively to pursue a drilling slot with the intention of spudding the KF#1H well at the earliest opportunity. Once Pantheon is informed by Vision of further developments at KF#1H, it will inform the market.

*Jay Cheatham, CEO of Pantheon stated.*

*"Gaining the approvals necessary to complete final work on the KF#1H drilling location denotes an important step for the Joint Venture and its plans to drill a second well on its exciting Tyler County acreage. Recently, rig utilisation in the Barnett and Haynesville shale plays has witnessed a small decline leading to a modest improvement in rig availability. The outlook for natural gas prices has also improved."*

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

**Further information:**

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For further information on Pantheon Resources plc, see the website at [.pantheonresources.com](http://pantheonresources.com)

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