

6 November 2015

**Pantheon Resources plc**

**Drilling update on VOS#1 well, Tyler County, onshore East Texas**

The Board of Pantheon Resources plc (“Pantheon”), the AIM-quoted oil and gas exploration company with a 50% working interest in several projects in Tyler and Polk Counties, onshore East Texas, is pleased to provide the following operational update.

During the drilling operations of the VOS#1 well on the JV's Tyler County acreage, an oil and gas bearing zone has been encountered at a depth of c.12,600 feet. This zone is separate from and independent of both the primary and secondary well objectives (being the Eagle Ford/Woodbine sandstone and the Austin Chalk respectively) and has flowed both natural gas and oil. As a result of well intervention operations in relation to controlling this zone, which also included flaring of natural gas, Pantheon now anticipates an additional c.14 days of drilling to reach the main targeted horizons.

Well intervention operations were complicated by the presence of a lower pressure zone at 10,500 feet that prevented higher mud weights from being used as a control measure. A cement plug has now been set over the lower pressure zone and a sidetrack from the original well bore has been successfully drilled.

This particular zone is known to be present in a well south of the VOS#1 well and has been a substantial producer, although Pantheon would caution that it is premature to ascertain the commercial viability of this zone without robust testing procedures being undertaken.

Following the successful sidetrack operation, the VOS#1 well is presently drilling ahead and on a trouble free basis it is estimated to take approximately a further two weeks to reach target depth. If warranted, testing operations will occur thereafter.

**Jay Cheatham, CEO, said:**

*“Whilst there has been a delay to drilling operations on this well, the second in our 2015 drilling programme, the unexpected presence of hydrocarbons from this new zone is highly encouraging, albeit testing will be required to establish if it is commercially viable. We have now successfully sidetracked the well and are drilling ahead to our primary and secondary objectives.”*

- Ends -

**Further information:**

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

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

In accordance with the AIM Rules - Note for Mining and Oil & Gas Companies - June 2009, the information contained in this announcement has been reviewed and signed off by Jay Cheatham, a qualified Chemical & Petroleum Engineer, who has over 40 years' relevant experience within the sector.