

3 December 2015

Pantheon Resources plc

Successful conclusion of drilling operations on the VOS#1 well

The Board of Pantheon Resources plc (“Pantheon” or “the Company”), 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 in respect of the VOS#1 well, Tyler County, onshore East Texas:

Highlights

- Drilling and logging operations on the VOS#1 well have been successfully concluded
- VOS#1 is being completed as a vertical well and flow testing will occur using a lower cost workover rig due to be taken on contract shortly
- Data from electronic logs indicate the presence of a potentially significant reservoir in the Eagle Ford/Woodbine sandstone
- The significance of these results will not be known until flow testing operations have been completed

Pantheon confirms that the JV has drilled the VOS#1 well, Tyler County, onshore East Texas, to a total depth of c.15,400 feet and has decided to complete it as a vertical well. Encouragingly, data from electronic logs indicate the presence of a potentially significant reservoir in the Eagle Ford/Woodbine sandstone. The Board stresses however that the significance of these results will not be known until flow testing operations have been completed.

Additionally, as anticipated, natural gas shows were encountered when passing through the Austin Chalk formation in the wellbore, but these will not be tested as part of the flow testing procedures at this time, which will focus on the conventional Eagle Ford/Woodbine sandstone.

Drilling operations have now been completed at this location and the JV is in the process of securing a lower cost workover rig to undertake flow testing operations. Further updates will be provided in due course once the rig is contracted and results from the flow test will be announced at the conclusion of these operations.

Jay Cheatham, CEO of Pantheon, stated,

“These are very exciting times for Pantheon, with potential from three zones in the VOS#1 well in Tyler County, which follow on from recent successful flow test results from our VOBM#1 well in nearby Polk County. Whilst encouraged by the log data so far, we stress that until such time as flow testing has been completed on VOS#1, it is not possible to quantify the significance of this well for our company.”

- Ends -

Further information:

Pantheon Resources plc

Jay Cheatham, CEO

Justin Hondris, Director, Finance and Corporate Development

+44 20 7484 5359

Stifel Nicolaus Europe Limited (Nominated Adviser and broker) +44 20 7710 7600
Michael Shaw
Ashton Clanfield

FTI Consulting +44 20 3727 1000
Ed Westropp
Shannon Brushe
James Styles

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

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.

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.