

8 July 2016

Pantheon Resources plc

Operational Update

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:

Update on VOS#1 well, Tyler County, onshore East Texas

Pantheon has been advised that permitting has now been granted in relation to the planned fracture stimulation and testing procedure at VOS#1. The operator has contacted its preferred service company to undertake the procedure and has been advised that the estimated first availability for commencement of operations is in early August 2016, given their currently committed fracking schedule. Pantheon cautions that this estimate is to be considered for guidance only and is dependent upon factors outside of its control. Results will be announced once flow testing operations are completed.

Both Pantheon and the operator are also pleased to announce that they have decided to perform the fracture stimulation procedure over the shallower Austin Chalk section in addition to the highest potential Eagleford sandstone sections. The opportunity to gain valuable data points from the Austin Chalk would not have been available had the well been put onto production from the deeper Eagleford sandstone formation, so offers a one-off opportunity to assess the potential of this zone. The Austin Chalk showed very positive log responses in this well as it did from the nearby LP2 well, both of which are untested.

Update on VOBM#2H well, Polk County, East Texas

Pantheon is pleased to advise that operations at VOBM#2H well are proceeding smoothly; the drilling operations are approximately five days behind on time, but are ahead on budget. Results from the well will be announced when drilling and, if appropriate, testing operations are complete.

Jay Cheatham, CEO of Pantheon, stated,

“I am pleased to announce that we have been granted the permit to perform the fracture stimulation test on the VOS#1 well and as part of this we also now have the opportunity to gain valuable data from the independent Austin Chalk zone, above the discovered Eagleford sandstone section. I am also pleased to note that the VOBM#2H well is proceeding in line with expectations, which is a great achievement given it is the first horizontal Eagleford sandstone well in the area. We couldn’t pass up the opportunity to frack the Austin Chalk in this vertical well”

Further information:

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www.pantheonresources.com

The information contained within this RNS is considered to be inside information prior to its release.

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.