

21 December, 2017

Pantheon Resources plc

Increase in working interest to 75% of the VOBM#5 well, Polk County

Pantheon Resources plc ("Pantheon" or the "Company"), the AIM-quoted oil and gas exploration and production company with a working interest in several conventional project areas in Tyler & Polk Counties, onshore East Texas is pleased to provide the following update:

VOBM#5 Well, Polk County, Increase in working interest from 58% to 75%

Pantheon is pleased to announce the acquisition of an additional 17% working interest in the upcoming VOBM#5 development well, and the surrounding 320 acre unit, in Polk County, East Texas. Upon completion of the acquisition Pantheon's working interest in the VOBM#5 well and unit will increase from 58% to 75%.

Purchase consideration for the additional 17% working interest will comprise an additional pro-rata 17% share of drilling and completion costs. No premium is being paid for this increased working interest.

VOBM#5 will be the first well of the 2018 campaign and will be a vertical well targeting the Eagle Ford sandstone and is considered by the operator to be a development well offsetting the VOBM#1 well. Spudding of the VOBM#5 well remains on track to occur by early January 2018; the drilling programme is fully funded from existing cash resources and anticipated production cashflow.

Jay Cheatham, CEO, said:

"This is a superb opportunity for Pantheon and the least expensive way to acquire potential reserves by drilling a development well and paying no back costs or promote. The location immediately west and south of the VOBM#1 production well offers the real possibility of exceeding a P50 well. The principal at Vision will have a 25% interest which is some 50% above his attributable interest when Kaiser Francis Oil Company was his 2/3 partner."

Further information:

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For further information on Pantheon Resources plc, see the website at:

www.pantheonresources.com.

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