



9 January 2019

Pantheon Resources plc

Update on Great Bear Acquisition and Capital Raising

Pantheon Resources plc ("Pantheon" or "the Company"), the AIM-quoted oil and gas exploration company with a 50% - 75% working interest in several conventional project areas in Tyler and Polk Counties, onshore East Texas, is pleased to announce that further to its announcement on 21 December 2018, approval of the Acquisition of the Great Bear Companies has now been granted by the State of Alaska, Department of Natural Resources.

The Capital Raising and the Acquisition remain subject to the conditions set out in the Company's announcement on 21 December 2018.

-Ends-

Further information:

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

Capitalised terms used in this announcement shall have the same meanings as the definitions in the Company's announcement of 21 December 2018 and in the Circular. The information contained within this RNS is considered to be inside information prior to its release.