



14 January 2019

Pantheon Resources plc

Result of Annual General Meeting and General Meeting

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, announces that at the Annual General Meeting held earlier today, all resolutions were duly passed.

Pantheon also announces that the Resolutions proposed at the General Meeting held earlier today were duly passed. Therefore, the Acquisition and Capital Raising will complete on Admission, as announced on 21 December 2018, which is expected to occur at 8.00 a.m. on 16 January 2019.

An application has been made for the admission to trading on AIM of 217,043,911 new Ordinary Shares, split as follows:

- 100,000,000 Consideration Shares
- 108,335,266 Capital Raising Shares
- 1,845,900 Adviser fees paid in Shares⁽¹⁾
- 3,500,000 shares issued pursuant to the Vision Acquisition announced at 7.00 a.m. today.
- 3,362,745 further Consideration Shares issued following the Vision Acquisition⁽²⁾

(1) versus 1,403,278 Adviser Shares as set out in the Circular

(2) as set out in the Circular, the number of Consideration Shares will be increased in the ratio of 49/51 up to but not exceeding a maximum amount of 4,900,000 new Ordinary Shares or Non-Voting Convertible Shares, to account for any new Ordinary Shares issued in respect of the Vision Acquisition and any subsequent acquisition of connected assets.

The issue of the above shares is conditional on Admission which is expected to become effective, and dealings to commence, at 8.00 a.m. on 17 January 2019.

The total voting rights figure of 454,530,466 may be used by shareholders (and others with notification obligations) as the denominator for the calculations by which they will determine whether they are required to notify their interest in, or a change to their interest in, the Company under the DTRs.

In addition, as previously disclosed, 102,471,055 Non-Voting Convertible Shares and 9,607,843 Consideration Warrants will be issued to the Great Bear Vendors.

Following completion, it is intended that Robert Rosenthal be appointed as Technical Director of Pantheon. Additionally, Great Bear have nominated Carl Williams and Jeremy Brest to be appointed to the board as non-executive directors. The Company will make a further

announcement on their appointment in due course, once the regulatory requirements have been completed.

At today's General Meeting, the Chief Executive Officer of Pantheon, Jay Cheatham, commented:

"This has been a complicated transaction and one that we have worked on for a substantial period of time. This deal provides an outstanding opportunity on a number of levels, and I'm extremely pleased that it has been universally supported by shareholders. The combination of Great Bear and Pantheon assets, the addition of technical and management staff and the injection of capital truly transforms Pantheon."

-Ends-

Further information:

Pantheon Resources plc

+44 20 7484 5361

Jay Cheatham, CEO

Justin Hondris, Director, Finance and Corporate Development

Arden Partners plc (Nominated Adviser and broker)

+44 20 7614 5900

Paul Shackleton

Daniel Gee-Summons

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.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

	Details of the person(s) discharging managerial responsibilities/person closely associated with	
a)	Name(s)	John (Jay) Cheatham
2	Reason for the notification	
a)	Position/status	Chief Executive Officer
b)	Initial notification/Amendment	Initial notification

3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Pantheon Resources plc				
b)	LEI	213800SWHY5DNQS64J23				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 1 pence each fully paid ISIN: GB00B125SX82				
b)	Nature of transaction	Subscriber in the Capital Raising				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>15.25p</td> <td>655,738</td> </tr> </tbody> </table>	Price	Volume	15.25p	655,738
Price	Volume					
15.25p	655,738					
d)	Aggregated information - Aggregated volume - Price	N/a				
e)	Date of transaction	15 January 2019				
f)	Place of transaction	Outside a trading venue				

	Details of the person(s) discharging managerial responsibilities/person closely associated with	
a)	Name(s)	Justin Hondris
2	Reason for the notification	
a)	Position/status	Finance and Corporate Development Director
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	

a)	Name	Pantheon Resources plc					
b)	LEI	213800SWHY5DNQS64J23					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 1 pence each fully paid ISIN: GB00B125SX82					
b)	Nature of transaction	Subscriber in the Capital Raising					
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>15.25p</td> <td>196,722</td> </tr> </tbody> </table>	Price	Volume	15.25p	196,722	
Price	Volume						
15.25p	196,722						
d)	Aggregated information - Aggregated volume - Price	N/a					
e)	Date of transaction	15 January 2019					
f)	Place of transaction	Outside a trading venue					

	Details of the person(s) discharging managerial responsibilities/person closely associated with		
a)	Name(s)	John Walmsley	
2	Reason for the notification		
a)	Position/status	Finance and Corporate Development Director	
b)	Initial notification/Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Pantheon Resources plc	
b)	LEI	213800SWHY5DNQS64J23	

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 1 pence each fully paid ISIN: GB00B125SX82	
b)	Nature of transaction	Subscriber in the Capital Raising	
c)	Price(s) and volume(s)	Price	Volume
		15.25p	81,148
d)	Aggregated information - Aggregated volume - Price	N/a	
e)	Date of transaction	15 January 2019	
f)	Place of transaction	Outside a trading venue	

	Details of the person(s) discharging managerial responsibilities/person closely associated with		
a)	Name(s)	Phillip Gobe	
2	Reason for the notification		
a)	Position/status	Finance and Corporate Development Director	
b)	Initial notification/Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Pantheon Resources plc	
b)	LEI	213800SWHY5DNQS64J23	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		

a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 1 pence each fully paid ISIN: GB00B125SX82		
b)	Nature of transaction	Subscriber in the Capital Raising		
c)	Price(s) and volume(s)	Price	Volume	
		15.25p	155,881	
d)	Aggregated information - Aggregated volume - Price	N/a		
e)	Date of transaction	15 January 2019		
f)	Place of transaction	Outside a trading venue		