



17 January 2019

Pantheon Resources plc

Statement re Winx-1 Well

Pantheon Resources plc ("Pantheon" or "the Company"), the AIM-quoted oil and gas exploration and production company with onshore assets in East Texas and Alaska announces the following update on the Alaskan assets.

Winx-1 Exploration Well, North Slope of Alaska (10% Working interest + 10% back in right)

Pantheon has been advised by the operator of the Winx-1 exploration well in Alaska, 88 Energy Limited, that the permit to drill was approved by the Alaska Oil and Gas Conservation Commission (AOGCC) on the 16th January 2019. This is the final major permit required for commencement of drilling.

The operator has also advised that construction of the approximate 11 mile ice road to the Winx-1 exploration well location is proceeding as planned. Once complete, the ice pad will be constructed, and the rig will be mobilised for drilling. Rig mobilisation is expected to commence in early February with spudding scheduled for mid to late February 2019.

Jay Cheatham, CEO of Pantheon, said:

"Following the closing of the Pantheon's acquisition of the Alaskan assets of Great Bear Petroleum, I am very pleased that things are on track for the upcoming drilling operations at the Winx-1 well, located approximately 4 miles east of Repsol/Armstrong's significant Horseshoe 1/1A discovery."

-ENDS-

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

www.pantheonresources.com

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