PANTHEON
RESOURCES PLC

Presentation to Resource Development Council in Alaska

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AIM:PANR | OTCQX:PTHRF

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Competent Person's statement: David Hobbs has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person in accordance with the guidance note for Mining, Oil & Gas Companies issued by the London Stock Exchange in respect of AIM Companies, which outlines standards of disclosure for mineral projects. David Hobbs consents to the inclusion in this Presentation of the matters based on his information in the form and context in which it appears.

Truth vs paradigm

Is Alaska a good place to invest?

There's good rocks up there, but.........

1. Isn't it really cold there?
2. Isn't infrastructure very expensive?
3. Isn't it hard to operate there?

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Investment Highlights

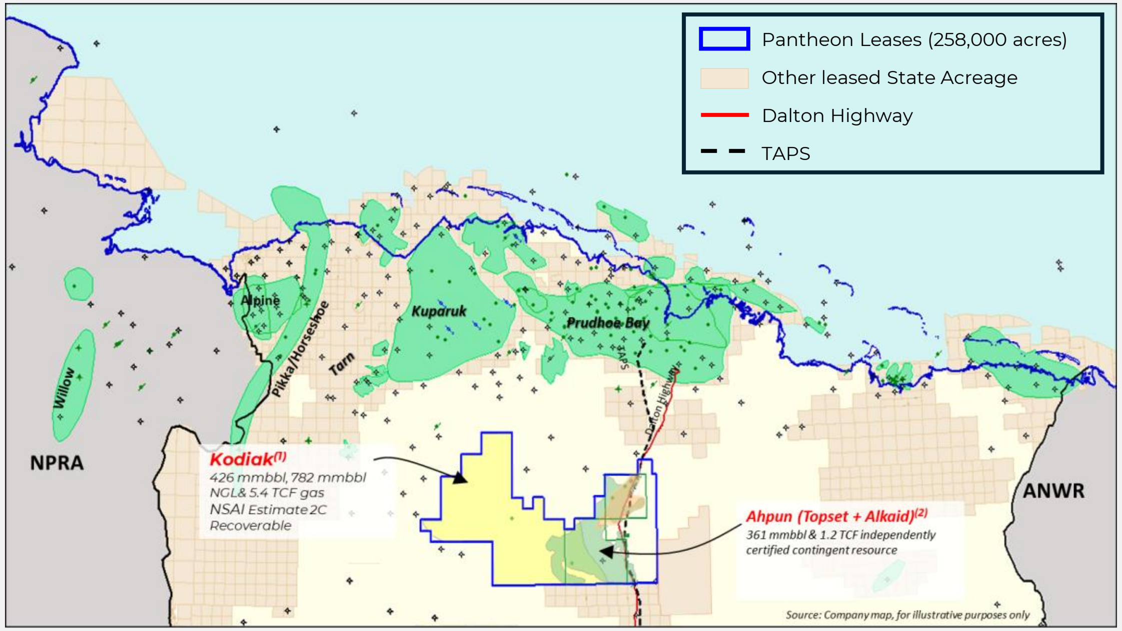
Developing America's Next Great Oilfield on the Alaskan North Slope

- **The Pantheon Advantage:** Pantheon's assets are 100% located on state lands, adjacent to the Trans-Alaskan Pipeline (TAPS) and Dalton Highway, reducing development timeframe and cost with no expected environmental concerns
- **Developing a World-Class Asset:** 100% working interest across 258,000 acres on Alaska's North Slope (ANS) with independently evaluated recoverable 2C resources of 1.6 Bbbls of ANS Crude and 6.6 Tcf of natural gas
- **Dubhe-1 Well Informing Ahpun Final Investment Decision:** Recently drilled, with initial results exceeding expectations of rock quality. Flow testing in 4Q 2025 for validation of production characteristics
- **Experienced Management Team:** History of value creation across a multitude of E&P campaigns and unique technical leadership with expertise in Alaska

The "Time is Now" for Alaska

Current Administrations Focused on Unleashing Alaskan Energy

- **Alaska is facing a domestic energy crisis with gas shortages forecast from 2027**
- **State and Federal Support for Alaskan Energy**: The current federal administration has pledged to "*expedite permitting and leasing of energy projects in Alaska*", potentially enabling rapid regulatory approvals[1]
- **Alaska is an American Energy Powerhouse:** Decades of proven oil production, a mature petroleum basin, untapped reserves and robust infrastructure anchored by the underutilized Trans-Alaskan Pipeline (TAPS)
- **Additional Growth Lever – Alaska LNG:** The state-backed, permitted Alaska LNG Project expected to move North Slope gas to market - Pantheon has precedent agreement as a preferred long term gas supplier to Alaskans[2]
- **Pantheon's Advantage:** Large, oil-rich acreage adjacent to key infrastructure (pipeline + highway), facilitating development to align with federal and state efforts to unleash American energy



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1) https://www.whitehouse.gov/presidential-actions/2025/01/unleashing-alaskas-extraordinary-resource-potential/
2) Precedent agreement, thus subject to execution of binding Gas Sales Agreement. Refer RNS 5 June 2024

Dubhe-1 Well – Informing Ahpun Final Investment Decision

Unlocking Pantheon's Potential

- **Dubhe-1 is a key Ahpun Field appraisal well**, designed to confirm Pantheon's oil resources and validate production characteristics for extraction at scale
- **Successfully drilled to full depth and gathered extensive data**, confirming a much thicker total oil pay than expected and strengthening confidence in the project
    - Added drilling inventory in primary reservoir
    - Confirmed pay in two additional reservoir horizons
- **Recently completed a horizontal lateral** with flow testing underway to refine fluid characteristics and production performance in the main target zone
- **The updated best estimate** resources for the Ahpun field, incorporating Dubhe-1 results so far is 589 million barrels of marketable liquids[1]

Dubhe-1 Well
Pantheon Resources

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1) Company RNS, 8 September 2025

Progress Continues Towards Commercial Production

Well Testing Provides the Input Needed to Finalize Development Planning; Production Expected in 2028

> **Dubhe-1** Well Drilled + Testing in Q4 2025 Validate Production Characteristics

> Planned Senior U.S. Exchange Uplisting
> Target to Finalize Gas Sales Agreement and Put Project Financing in Place

Ahpun Final Investment Decision:

> Build Out Ahpun Infrastructure & Facilities
> Potential to pull forward first oil

Oil Production Begins

2025 | **2026** | **2027** | **2028**

Continuously Evaluating Options to Accelerate Production Timeline

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Illustrative timeline based upon current planning estimated– subject to funding and subject to change

Truth vs paradigm

Is Alaska a good place to invest?

Our rocks do look good.....and.......

1. Isn’t it really cold there?

Yes – but development is simple

2. Isn’t infrastructure very expensive?

Can be - but Dalton Highway, TAPS (and future gas line) run through our acreage

3. Isn’t it hard to operate there?

Has been at times - but tailwinds are in our favor

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