

April 10, 2007

# PANTHEON RESOURCES PLC

## Natural Gas encountered at Baptist Prospect

The Board of Pantheon Resources plc ("Pantheon") is pleased to announce that the Baptist #1 exploration well has encountered natural gas in both its primary and secondary objectives. The Baptist #1 well was drilled to test a large Frio seismic amplitude anomaly revealed by the Shell East Graceland 3D (vintage 1996).

Electric logs analyses and formation tests have now confirmed the presence of natural gas pay in both the primary and secondary objectives. As a result of the positive log confirmation, the decision has been made to complete the well for production testing. The results of the production testing should be communicated in the coming weeks.

Baptist #1 was the sixth well to be drilled on Project Wharton, a farm-in concluded in June 2006. Pantheon is paying 15% of the drilling costs to earn an 11.25% working interest in Baptist.

Pantheon has now had four successes on its Project Wharton acreage from six wells drilled which represents a high degree of success. Pantheon now has three producing fields in the Project Wharton area. Despite its current small size, it is growing and providing a more solid earnings base. The Company has at least a further 13 prospects on its Project Wharton venture remaining to be drilled. The historic high exploration success rate gives confidence for further growth.

*In accordance with the AIM Rules, the information in this report has been reviewed and signed off by Mr Robert Rosenthal, (BSc Geology, MSc Geology), Technical Director at Pantheon Resources Plc, who has over 30 years relevant experience within the sector.*

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