

November 30, 2006

PANTHEON RESOURCES PLC

Encouraging Results from Plum Deep Well Logs

- The Kindee ST 212 #1 well on the Plum Deep structure was spudded on 1 August 2006 (Texas, USA). Target depth target depth of 16,392 ft (measured depth) was reached on 15 November 2006.
- Electric logging of the well has been successfully completed.
- Preliminary interpretation of the logs has identified four zones. Each is potentially natural gas bearing and warrants further investigation. Collectively these zones span a gross interval of over 1,000 feet.
- The operator, Golden Gate, is planning a comprehensive testing programme which it expects to recommend to the Joint Venture. Once the programme has been approved by the Joint Venture, this will be the subject of a future announcement. The programme will provide the additional information needed to determine the commerciality of each of the four zones.
- The initial results from the electric logs are encouraging. However, the final outcome is dependent on the results of the testing programme.
- Pantheon is paying 33.33% of the well costs to earn a 25% working interest in Plum Deep.

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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