

September 07, 2007

PANTHEON RESOURCES PLC

Dunn Deep to be Completed as a Natural Gas Producer

Pantheon Resources, the AIM-listed oil and gas exploration company active in the Gulf of Mexico, announces that the La Playa Mid Frio Unit #2 well (Dunn Deep, previously known as La Playa Deep #2) will be completed as a natural gas producer. The Company has a 7.5% working interest in Dunn Deep.

Start-up is currently estimated to occur within two weeks. An early hook-up to the sales grid is achievable as the well has been drilled from an existing site. Production data will be released when available.

The Dunn Deep well reached its planned total depth of 10,542 feet measured depth.

Electric logs were run. Net pay of 20 feet was encountered within a 50 feet gross interval in the main objective. No flow testing has been undertaken.

Although located on Padre Island, Dunn Deep is separate from the Padre Island Joint Venture. It should also be recognised that Dunn Deep is an appraisal/development of La Playa Mid-Frio Unit #1 ("La Playa Deep). However Pantheon does not have an interest in La Playa Deep #1. The operator is BNP, a private Texas-based company.

For further information on Pantheon Resources plc, see the website at www.pantheonresources.com

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.

For further information

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Pantheon Resources plc was formed in 2005 to be an independent gas exploration company focused on hydrocarbon producing basins onshore or near shore the Gulf of Mexico. On 5 April 2006, Pantheon was admitted to the AIM, having successfully raised £10m from a mix of quality institutional and private investors.