

March 27, 2008

PANTHEON RESOURCES PLC

Drilling Update on Point Clair Prospect

Pantheon Resources, the AIM-listed oil and gas exploration company active in the Gulf of Mexico, issues this update on the drilling of State Lease 19255 et al #1 well in Iberville Parish, Louisiana (the Point Clair prospect).

On March 23, 7 5/8" casing was set at 11,035 feet. This was after a routine set of logs was run. The well is now drilling out below 11,100 feet after testing casing integrity. The well remains on budget and still above its objective zones

Pantheon is participating with a 7.5% working interest, carrying the farm-out companies for a 25% back-in after project payout. All costs will be recovered by Pantheon prior to back-in by the farm-out partners and no revenues will be received by these companies until Pantheon attains payout.

The Point Clair well is part of Pantheon's high impact South Louisiana suite of wells. Bullseye, also located in Iberville Parish, will be the next well to spud.

In accordance with the AIM Rules, the information in this report has been reviewed and signed off Jay Cheatham, who has over 30 years relevant experience within the sector.

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

For further information

Pantheon Resources Plc

Jay Cheatham, CEO

+44 20 7484 5359

Oriel Securities Limited

Scott Richardson Brown

+44 20 7710 7600

Notes to editors:

Pantheon Resources plc

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.