

March 31, 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).

Point Clair has now reached target total depth (“TD”) of 11,700 feet. The mud log has indicated shows of natural gas and some liquids (C1s, C2s and C3s). Although positive the significance of these shows remains to be determined.

Jay Cheatham CEO of Pantheon Resources said, “Obviously we’re pleased that Point Clair has positive shows in the main target. However, we will not know what is present until a suite of logs and side wall cores have been taken and analyzed. This should take place in the next few days. The results of these will be communicated to the market at the appropriate time.

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](http://www.pantheonresources.com)

For further information

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**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.