

Press release

Date: 30 June 2009

### **Bullseye Update – Commercial Production at Jumonville #2**

Pantheon Resources plc (“Pantheon” or the “Company”), the AIM-quoted oil and gas exploration company active in Louisiana and Texas, issues the following update:

#### **Jumonville #2, Bullseye Prospect, Iberville Parish, Louisiana**

The main target interval, the Miogyp sandstone, in the Jumonville # 2 well has been perforated and tested successfully. The well has been brought into commercial production at an initial gross rate of 750 barrels of oil per day and 250,000 cubic feet of gas. The permanent production facilities and infrastructure to support the increased production are already in place.

Oil from the Miogyp at Jumonville is high quality 40°API oil. Under the current sales contract this oil receives a US\$2 per barrel premium to WTI. Incorporating the initial flows from Jumonville # 2, gross oil and natural gas sales at Bullseye will treble and double respectively. This should provide an immediate increase to cash flow.

Three zones were tested in the Jumonville # 2 well. A shallower zone, the Camerina, was not tested in this well. The Camerina provides potential for further upside across the Bullseye prospect.

Jay Cheatham, CEO of Pantheon Resources, stated, *“After a challenging well I am extremely pleased with the commercial success in the Miogyp zone, the prime objective of the Jumonville #2 well. I am delighted with the material increase to the Company’s production volumes, and, of course, the resultant significant increase in cash flow.”*

*In accordance with the AIM Rules, the information in this announcement has been reviewed and signed off by 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)

#### **Further information:**

##### **Pantheon Resources plc**

Jay Cheatham, CEO

+44 20 7484 5359

Justin Hondris, Director, Finance and Corporate Development

##### **Oriel Securities Limited (Nominated Adviser)**

Michael Shaw

+44 20 7710 7600