

14 August, 2019

Pantheon Resources plc

Issue of Equity

Pantheon Resources plc (AIM: PANR), the AIM-quoted oil and gas exploration company with working interests in several conventional project areas in Tyler and Polk Counties, onshore East Texas, and onshore North Slope of Alaska, announces that certain advisers who provided services to the Company during the recent Capital Raising announced on 19th July 2019 have agreed to subscribe for, in aggregate, 439,684 new Ordinary Shares in the Company (the “**Adviser Shares**”). The Adviser Shares have been subscribed for at the Issue Price of 18 pence per share.

Application will be made to the London Stock Exchange for the Adviser Shares to be admitted to trading on AIM (“**Admission**”). It is expected that Admission will take place and dealings in the new Ordinary Shares will commence on AIM at 8.00 a.m. on or around 20 August 2019.

The total voting rights figure immediately following Admission of 502,758,713 may be used by shareholders (and others with notification obligations) as the denominator for the calculations by which they will determine whether they are required to notify their interest in, or a change to their interest in, the Company under the DTRs.

This announcement contains inside information for the purposes of the Market Abuse Regulation (596/2014/EU). Upon the publication of this announcement, this inside information is now considered to be in the public domain and such persons shall therefore cease to be in possession of inside information.

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