

**Pantheon Resources plc**  
**Block Listing Six Monthly return**

Pantheon Resources plc ("Pantheon" or "the Company"), gives below the information required by Schedule 6 of the AIM Rules for Companies in connection the Pantheon Resources plc 2009 Discretionary Share Option Plan which was updated in July 2020 (the "Scheme").

<b>Name of company:</b>	Pantheon Resources Plc
<b>Name of scheme:</b>	Pantheon Resources Plc 2009 Discretionary Share Option Plan
<b>Period of return:</b>	From: 18 November 2023  To: 18 May 2024
<b>Balance of unallotted securities under scheme from previous return:</b>	23,930,000 Ordinary Shares of £0.01 each in the Company ("Ordinary Shares")
<b>The amount by which the block scheme has been increased since the date of the last return (if any increase has been applied for):</b>	N/A
<b>Number of securities issued/allotted under the scheme during the period:</b>	nil
<b>Balance under the scheme not yet issued at the end of the period subject to the block admission:</b>	23,930,000 Ordinary Shares
<b>Number and class of securities originally listed and the date of admission</b>	32,830,000 Ordinary Shares on 18 May 2022
<b>Total number of securities in issue at the end of the period</b>	944,218,427 Ordinary Shares
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**Further information:**

**Pantheon Resources plc****+44 20 7484 5361**

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Pantheon Resources plc is an AIM listed Oil & Gas company focused on developing the Ahpun and Kodiak fields located on state land on the Alaska North Slope ("ANS"), onshore USA, where it has a 100% working interest in c. 193,000 acres. In December 2023, Pantheon was the successful bidder for an additional 66,240 acres with very significant resource potential, contiguous to the Ahpun and Kodiak projects. Following the issue of the new leases, which are expected to be formally awarded in summer 2024 upon payment of the balance of the application monies, the Company will have a 100% working interest in c. 259,000 acres. Certified contingent resources attributable to these projects are currently around 1.3 billion barrels of marketable liquids, located adjacent to Alaska's Trans Alaska Pipeline System ("TAPS") with additional IERs expected within the next month.

Pantheon's stated objective is to demonstrate sustainable market recognition of a value of \$5-\$10/bbl of recoverable resources by end 2028. The Company is targeting Final Investment Decision ("FID") on the Ahpun field by the end of 2025, subject to regulatory approvals, building production to at least 20,000 barrels per day of marketable liquids into the TAPS main oil line, and applying the resultant cashflows to support the FID on the Kodiak field by the end of 2028.

A major differentiator to other ANS projects is the close proximity to existing roads and pipelines which offers a significant competitive advantage to Pantheon, allowing for materially lower infrastructure costs and the ability to support the development with a significantly lower pre-cashflow funding requirement than is typical in Alaska.

The Company's project portfolio has been endorsed by world renowned experts. Netherland, Sewell & Associates ("NSAI") estimate a 2C contingent recoverable resource in the Kodiak project that total 1,208 million barrels of marketable liquids and 5,396 billion cubic feet of natural gas. ("LKA") has confirmed a combination of reserves and contingent resources totalling 79 million barrels of marketable liquids and 424 billion cubic feet of natural gas. Cawley Gillespie & Associates ("CGA") are working on estimates for the Ahpun western topsets.