



17 September 2024

**Pantheon Resources plc
Investor Presentation via Investor Meet**

Pantheon Resources plc (AIM: PANR) ("Pantheon" or "the Company"), owner of a 100% working interest in the Kodiak and Ahpun oil fields, containing independently evaluated recoverable resources of c. 1.6 billion barrels ("Bbbl") of ANS crude and 6.7 trillion cubic feet ("Tcf") of natural gas in close proximity to pipeline and transportation infrastructure on Alaska's North Slope, is pleased to confirm that it will be holding a webinar presentation and Q&A today **Tuesday 17 September 2024 at 16:45 BST** (the "Webinar").

- The Webinar is open to all existing and potential shareholders. Questions can be submitted at any time during the live presentation.
- Investors can sign up to Investor Meet Company for free and add to meet PANTHEON RESOURCES PLC via: <https://www.investormeetcompany.com/pantheon-resources-plc/register-investor>

Progress since last webinar

The Company will also discuss progress made since the last webinar in June 2024, including:

- Completed \$29 million interim fundraise (before costs) and the reduced funding requirement to reach Ahpun FID
- Megrez pad under construction – which is now c.50% complete
- Preparations to mobilize rig - on target
 - Targeting > 600 million barrels ("mmbbls") (2U) Prospective Recoverable Resource*
- USA based CFO appointment and continuing consolidation in Houston, TX
- Agreed appointment of US advisors on success fee basis

*Management estimate

In addition, the Alaska Gasline Development Corporation (AGDC) has released Wood Mackenzie's interim draft report: *"Economic Viability Assessment and Economic Value of Alaska LNG project – Phase 1"*, in the past week. The report concluded that the proposed project provided higher economic benefit to the State of Alaska, that the alternative of importing LNG, and details a higher up front capex for the state given the cost of the pipeline, based on comparisons that assume the gasline would become operative in 2031.

Pantheon will update investors on progress towards funding of the FEED for the gasline in due course but continues its constructive engagement with AGDC to help bring the project to fruition.

David Hobbs, Executive Chairman commented: *“Pantheon has made tremendous progress this year in moving its core oil assets towards FID, starting with Ahpun. We look forward to speaking with you all this evening, accompanied by Roger Young of eSeis who will provide an update on their work supporting our development and appraisal activities.”*

Further information, please contact:

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Notes to Editors

Pantheon Resources plc is an AIM listed Oil & Gas company focused on developing its 100% owned Ahpun and Kodiak fields located on State of Alaska land on the North Slope, onshore USA. Independently certified best estimate contingent recoverable resources attributable to these projects currently total c. 1.6 billion barrels of ANS crude and 6.7 Tcf of associated natural gas. The Company owns 100% working interest in c. 259,000 acres with the award of the additional 66,240 acres.

Pantheon's stated objective is to demonstrate sustainable market recognition of a value of \$5-\$10/bbl of recoverable resources by end 2028. This is based on bringing the Ahpun field forward to FID and producing into the TAPS main oil line (ANS crude) by the end of 2028. The Gas Sales Precedent Agreement signed with AGDC provides the potential for Pantheon's natural gas to be produced into the planned 807 mile pipeline from the North Slope to Southcentral Alaska during 2029. Once the Company achieves financial self-sufficiency, it will apply the resultant cashflows to support the FID on the Kodiak field planned, subject to regulatory approvals, targeted by the end of 2028 or early 2029.

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. Furthermore, the low CO2 content of the associated gas allows export into the planned natural gas pipeline from the North Slope to Southcentral Alaska without significant pre-treatment.

The Company's project portfolio has been endorsed by world renowned experts. Netherland, Sewell & Associates estimate a 2C contingent recoverable resource in the Kodiak project that total 1,208 mmbbl of ANS crude and 5,396 bcf of natural gas. Cawley Gillespie & Associates estimate 2C contingent recoverable resources for Ahpun's western topset horizons at 282 mmbbl of ANS crude and 803 bcf of natural gas. Lee Keeling & Associates estimated possible reserves and 2C contingent recoverable resources totalling 79 mmbbl of ANS crude and 424 bcf.