

12 November 2025

Pantheon Resources plc

Participation in 46th Annual Alaska Resources Conference and Operational Update on Dubhe-1

Pantheon Resources plc (AIM: PANR, OTCQX: PTHRF) ("Pantheon" or the "Company"), the oil and gas company developing the Kodiak and Ahpun oil fields immediately adjacent to pipeline and transportation infrastructure on Alaska's North Slope, announces that Max Easley, Pantheon's Chief Executive Officer, will be attending the upcoming 46th Annual Alaska Resources Conference on November 13, 2025.

Max will be participating in the Oil and Gas Industry Update Panel, planned for:

Date: Thursday, November 13, 2025

Time: 2:30 p.m. Alaska time

Location: Third Floor, Dena'ina Center | Anchorage, Alaska

Operational Update:

Well clean-up operations are ongoing at Dubhe-1. It remains early in the flowback process with, as expected, initial production overwhelmingly dominated by previously injected stimulation fluids. Thus far, only 20% of the injected water has been recovered with steady gas production and intermittent production of light oil. It is anticipated that the well will continue to clean up in the coming weeks before a representative rate can be determined from the reservoir.

Max Easley, Chief Executive Officer, commented: *"I look forward to participating in the Alaska Resources Conference and engaging with industry participants as we advance development on the North Slope. With the successful completion of the Dubhe-1 stimulation and ongoing well clean-up operations, we are entering an important phase in demonstrating the commercial potential of Ahpun. I welcome the opportunity to share our industry insights with the broader Alaska resource community, and we will be providing the market with separate updates in due course as we progress through the ongoing testing programme."*

Registration is required for conference participation. For more information, please contact MZ Group at PTHRF@mzgroup.us.



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The information contained within this Announcement is deemed by Pantheon Resources PLC to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 ("MAR").

About Pantheon Resources

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 6.6 Tcf of associated natural gas. The Company owns 100% working interest in c. 259,000 acres.



Pantheon's stated objective is to demonstrate sustainable market recognition of a value of approximately \$5 per barrel 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 proposed 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 shorter development timeframes, 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 of 79 mmbbl of ANS crude and 424 bcf natural gas.

For more information visit www.pantheonresources.com.