

Pantheon Resources PLC Announces Appointment of Leading Investor Relations Advisor

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[Pantheon Resources](#) Engages Leading Investor Relations Advisor to aid Growth Capital Formation Initiatives

LONDON, October 29, 2024 - [Pantheon Resources plc](#) (AIM:PANR) ("Pantheon" or the "Company"), an oil and gas company developing the Kodiak and Ahpun oil fields in close proximity to pipeline and transportation infrastructure on Alaska's North Slope ("ANS"), today announced that it has appointed MZ Group ("MZ"), a corporate & financial communications advisor to upgrade its USA presence in line with its stated strategy.

MZ Group will lead a strategic investor relations and financial communications programme with a particular focus on North America. MZ Group is working closely with Pantheon management to develop and implement a comprehensive capital markets strategy designed to increase the Company's visibility throughout the investment community. The MZ team is advising Pantheon regarding corporate and financial communications, including the coordination of non-deal roadshows and investment conferences across key USA cities and building brand awareness with financial and social media outlets.

David Hobbs, Executive Chairman of Pantheon Resources, commented: "Pantheon is now transitioning to an exciting new phase for the Company's development. With the step up in activity and the more solid underpinnings resulting from the independent validation of the resource base and development plans, it is the right time to accelerate Pantheon's marketing to USA stakeholders. Our near-term operational focus is progressing definition of our Ahpun project, including the soon to spud Megrez-1 well, to progress the regulatory approvals for field development. Our strategic target remains to achieve sustainable market recognition of \$5-10/bbl for our discovered contingent recoverable resource of c. 1.6 billion barrels of marketable liquids by the end of 2028."

About MZ

MZ North America is the USA division of MZ Group, a global leader in investor relations with over 250 employees, 800 clients across 12 different exchanges. For over 25 years, MZ has implemented award winning programmes and developed a reputation for delivering tangible results for public and private companies via strategic communications, industry-leading investor outreach, public relations, a market intelligence desk, and a suite of technology solutions, spanning websites, conference call/webcasting, video production and XBRL/Edgar filing services. MZ maintains a global footprint with professionals located throughout every time zone in North America, as well as Taipei and São Paulo. For more information, please visit www.mzgroup.us.

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About Pantheon Resources

Pantheon Resources plc is an AIM listed Oil & Gas company focused on developing its 100% owned Ahpum 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 trillion cubic feet (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 \$5-\$10/bbl of recoverable resources by end 2028. This is based on bringing the Ahpum field forward to Final Investment Decision ("FID") and producing into the Trans-Alaska Pipeline System (TAPS) main oil line (ANS crude) by the end of 2028. The Gas Sales Precedent Agreement signed with the Alaska Gasline Development Corporation (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 million barrels ("mmbbl") of ANS crude and 5,396 billion cubic feet ("bcf") of natural gas. Cawley Gillespie & Associates estimate 2C contingent recoverable resources for Ahpum'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 natural gas.

For more information visit www.pantheonresources.com.

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