



ASX/Media Release

Pantheon Resources Plc Update

Melbourne, 14th September 2016 - Argo Exploration Ltd ("Argo"; ASX Code 'AXT') would like to refer to the announcement by Pantheon Resources Plc ("Pantheon") to the London Stock Exchange (AIM -Quoted).

Argo continues to hold 7,000,000 fully paid ordinary shares in Pantheon. The value of Argo's investment in Pantheon is ~**\$A10.3 million as** at the date of this announcement.

For further information please contact:

Chris Martin - Director

Telephone (03) 9692 7222

Email: argoexploration@inet.net.au

Or visit the website www.argoexploration.com.au



13 September 2016

Spudding of Vision Operating Blackstone Minerals #3 well ("VOBM#3")

Pantheon Resources plc ("Pantheon" or "the Company"), the AIM-quoted oil and gas exploration company with a working interest (of 50%-58%) in several conventional projects in Tyler and Polk Counties, onshore East Texas, is pleased to announce the spudding of the VOBM#3 well:

Spudding of VOBM#3 well, Polk County, onshore East Texas

Pantheon is pleased to announce that the Nabors F12 rig has spudded the VOBM#3 well, in Polk County, East Texas. The VOBM#3 well is the third well to be drilled by the operator in the company's Polk County acreage, and will offset the VOBM#1 and VOBM#2H wells, both of which encountered significant hydrocarbons in the objective horizon. The well will be drilled vertically to target the Eagleford sandstone at a measured depth of approximately 14,250 feet.

Drilling operations are expected to take approximately 45-50 days on a trouble free basis, and results from the well will be announced when drilling, and if appropriate, testing operations are complete.

-Ends-

Further information:

Pantheon Resources plc

Jay Cheatham, CEO

Justin Hondris, Director, Finance and Corporate Development

+44 20 7484 5359