



**ASX/Media Release**  
**9<sup>th</sup> October 2015**

**Pantheon Resources Plc**

**Melbourne, 9<sup>th</sup> October 2015** - 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) in relation to the commencement of testing operations at the Vision Operating Smith #1 well.

Argo continues to hold 7,000,000 fully paid ordinary shares in Pantheon. The value of Argo's investment in Pantheon is \$A4.28m as at the date of this announcement.

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08 October 2015

## **Pantheon Resources plc**

### **Commencement of testing operations at the VOBM#1 well**

The Board of Pantheon Resources plc ("Pantheon"), the AIM-quoted oil and gas exploration company with a 50% working interest in several projects in Tyler and Polk Counties, onshore East Texas, is pleased to provide the following operational update:

#### **Commencement of flow testing operations at VOBM#1 well, Polk County, onshore East Texas**

Pantheon confirms that the JV has commenced flow testing operations at the VOBM#1 well. These operations commenced slightly later than originally anticipated owing to logistical issues including weather and the availability of an appropriate high-pressure wellhead. These operations are expected to take 10 to 14 days on a trouble free basis and Pantheon will report results at the conclusion of testing.

#### **Drilling update on VOS#1 well, Tyler County, onshore East Texas**

Drilling operations at the VOS#1 well are ongoing. Results for this well will be announced following the conclusion of testing operations.

For further information on Pantheon Resources plc, see the website at:

[www.pantheonresources.com](http://www.pantheonresources.com)