



ASX/Media Release
9th October 2015

Pantheon Resources Plc

Melbourne, 9th 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 VOBM#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.

For further information please contact:

Chris Martin - Director
Andrew Van Der Zwan - Director

Telephone (03) 9692 7222

Email: argoexploration@inet.net.au

Or visit the website www.argoexploration.com.au



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