PANTHEON RESOURCES PLC

# Webinar

14th December 2023

**Bob Rosenthal** – Technical Director
**David Hobbs** – Executive Chairman

# PANTHEON RESOURCES
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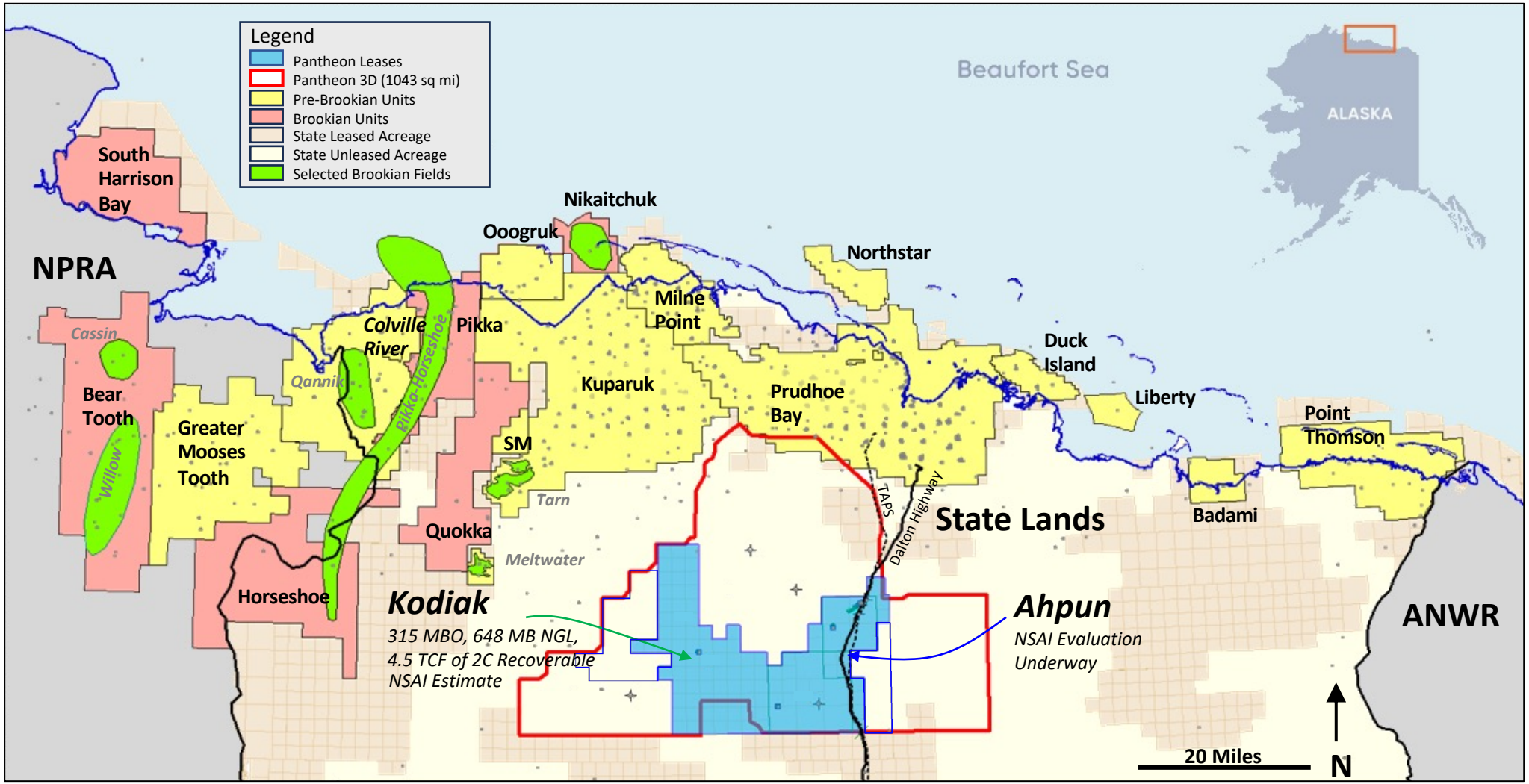
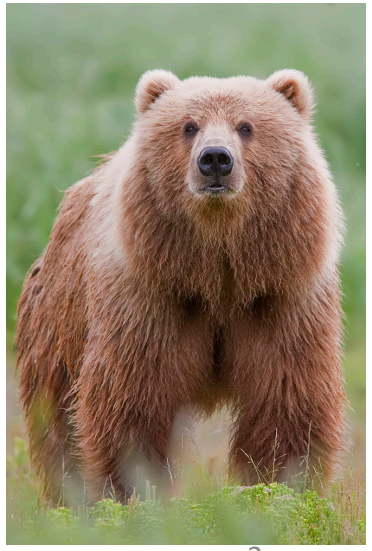
- Competent Person's statement: David Hobbs has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person in accordance with the guidance note for Mining, Oil & Gas Companies issued by the London Stock Exchange in respect of AIM Companies, which outlines standards of disclosure for mineral projects. David Hobbs consents to the inclusion in this Presentation of the matters based on his information in the form and context in which it appears.

# Pantheon's North Slope Field Development Assets

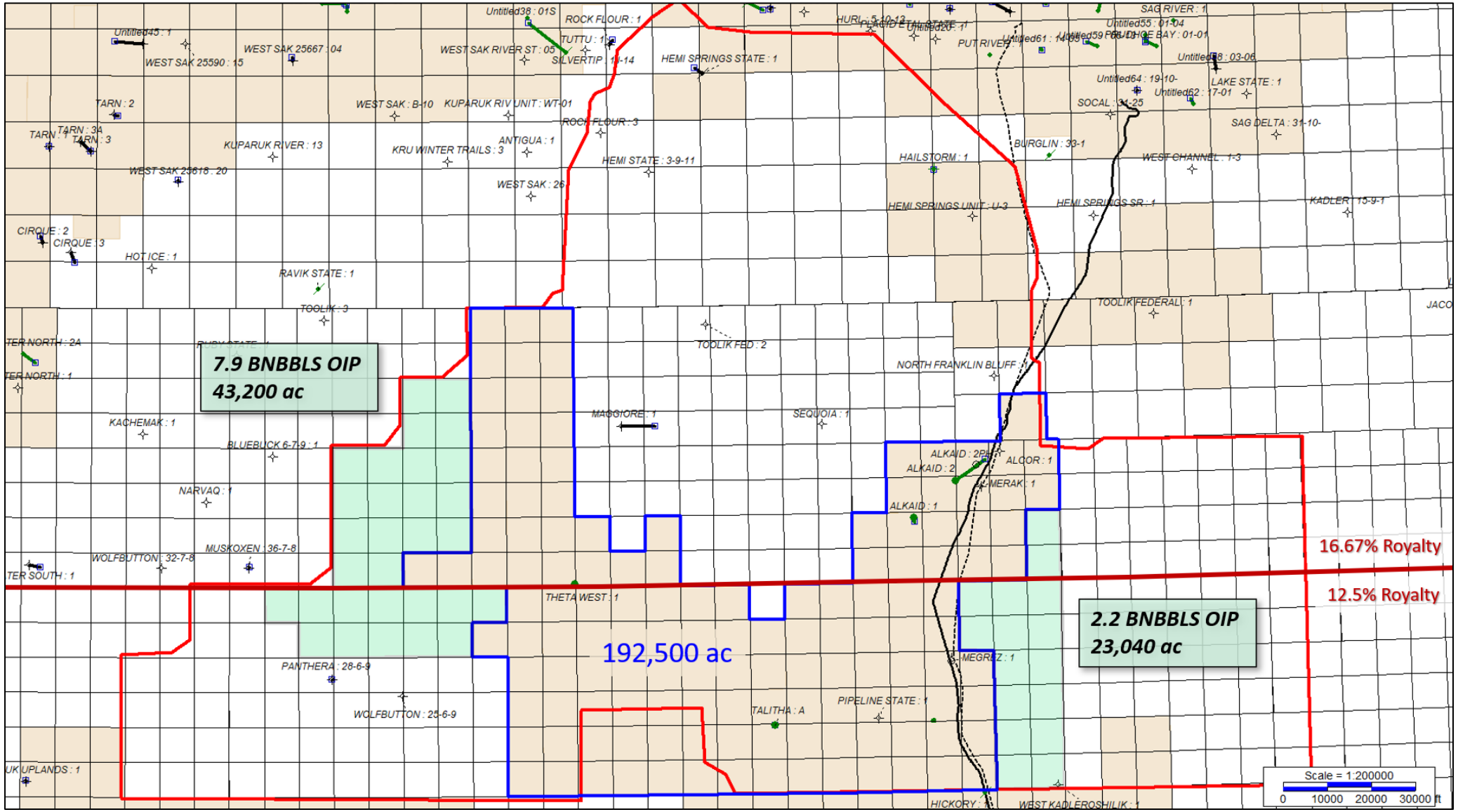
*Kodiak – 963 million barrels of marketable liquids (NSAI estimate)**





* Best estimate 2C recoverable

# OIP Estimates, New Leases



# New Lease Technically Recoverable Resource

## Million Barrels (Management Estimate)

| | Gross Liquid Hydrocarbons In Place | | | Net Liquid Hydrocarbons In Place | | | |
|---|---|---|---|---|---|---|---|
| | Low Estimate | Best Estimate | High Estimate | Low Estimate | Best Estimate | High Estimate | Risk Factor |
| Kodiak, New Acreage | - | 7,866 | 11,508 | - | 6,474 | 9,471 | >90% |
| Ahpun, New Acreage | 2,025 | 2,243 | 2,470 | 1,668 | 1,847 | 2,034 | 70% |
| **Totals, New Acreage** | **-** | **10,109** | **13,978** | **-** | **8,321** | **11,505** | **-** |

| | Gross Recoverable Liquid Hydrocarbons | | | Net Recoverable Liquid Hydrocarbons | | | |
|---|---|---|---|---|---|---|---|
| | Low Estimate | Best Estimate | High Estimate | Low Estimate | Best Estimate | High Estimate | Risk Factor |
| Kodiak, New Acreage | - | 629 | 1,726 | - | 517 | 1,420 | >90% |
| Ahpun, New Acreage | 280 | 367 | 478 | 242 | 317 | 413 | 70% |
| **Totals, New Acreage** | **-** | **996** | **2,204** | **-** | **834** | **1,833** | **-** |

*Complete footnotes together with additional information for this table are contained in stock exchange announcement dated December 14, 2023, refer hyperlink below:*
*https://polaris.brighterir.com/public/pantheon_resources/news/rns/story/x818epw*

# New Acreage

## Kodiak Field

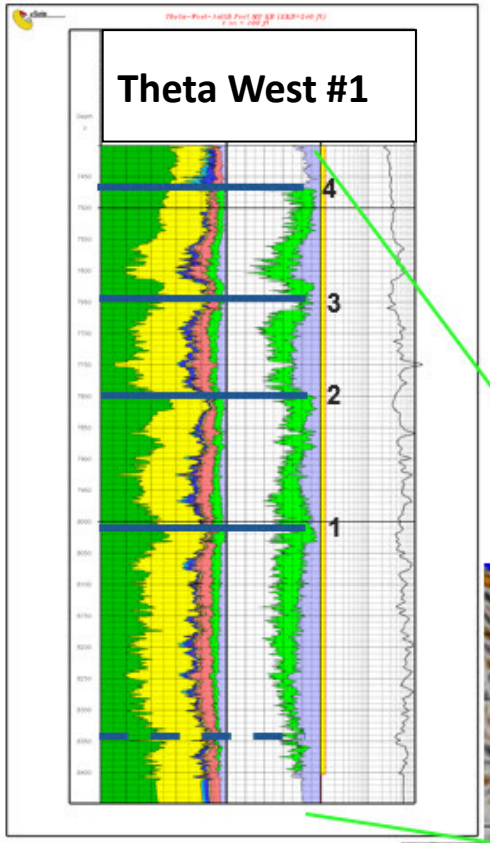
# PANTHEON RESOURCES

## Lower Basin Floor Fan: Kodiak Field

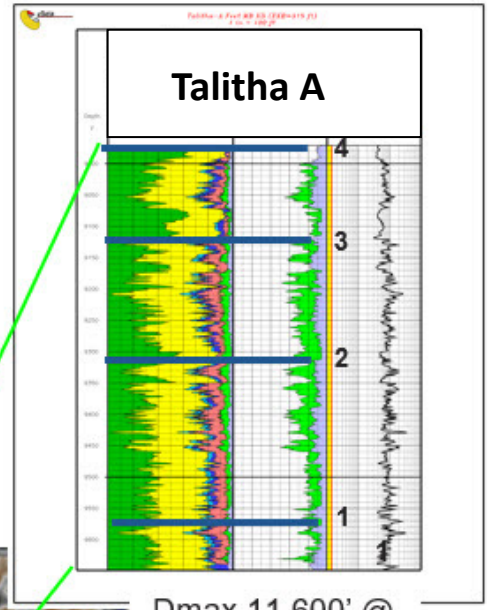
**Theta West #1 was drilled 1500 feet up dip (2000 feet shallower Dmax) from Talitha**

Confirmed: multicycle reservoir continuity, significant increase in reservoir quality and continuous oil accumulation

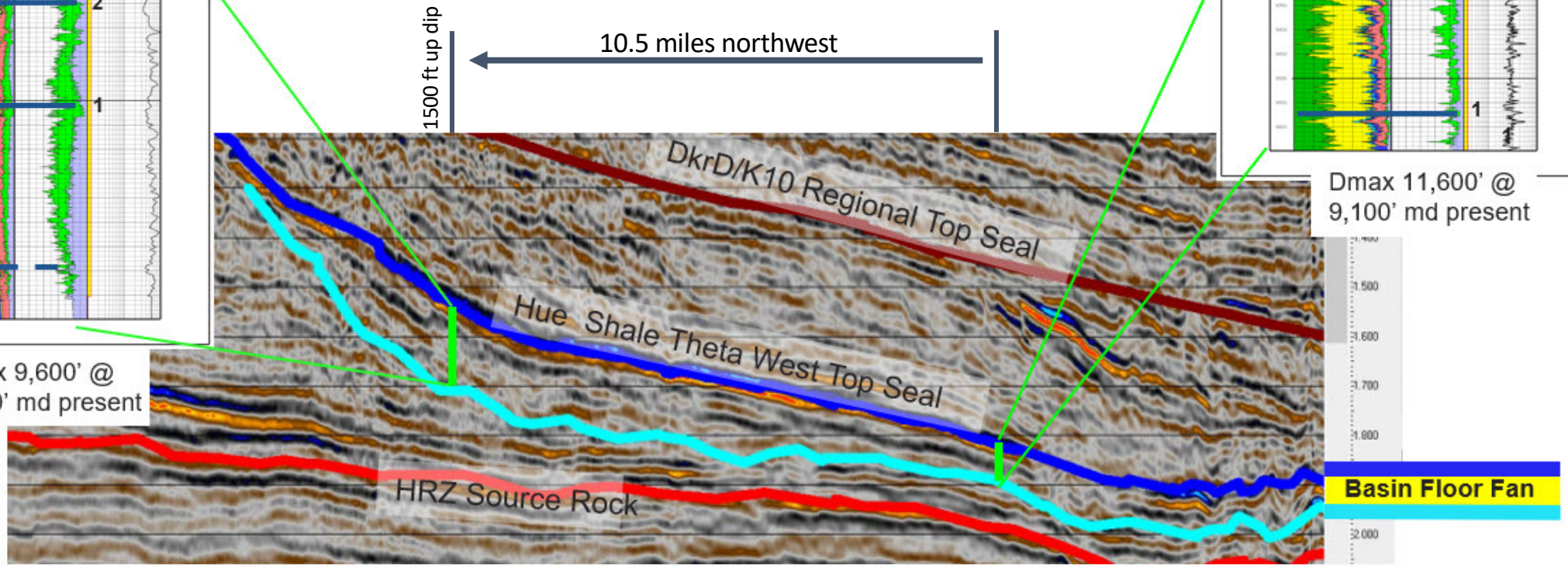
**Theta West #1 has over 2X the oil volume as Talitha A**




Dmax 9,600' @ 7,600' md present



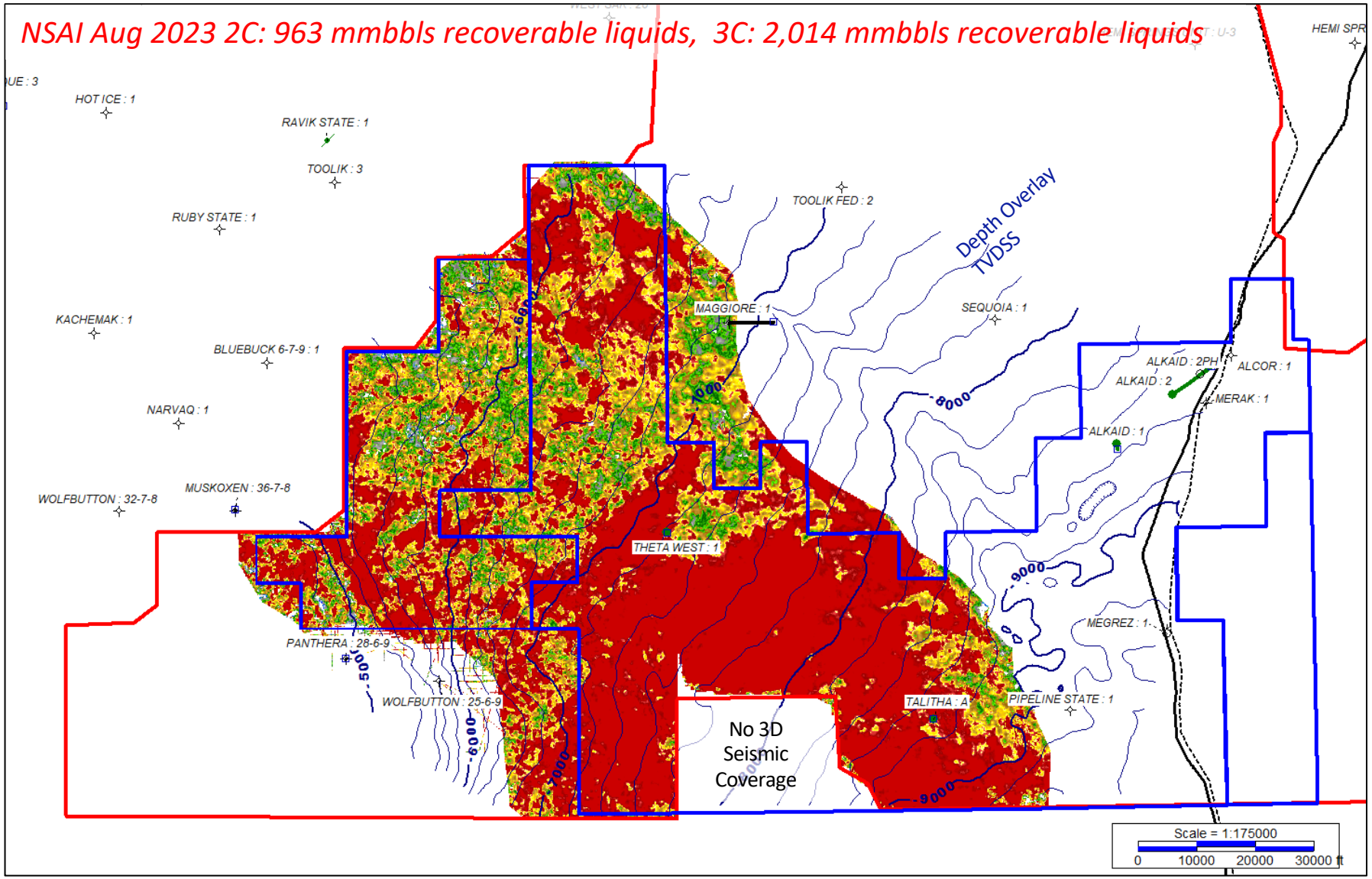

Dmax 11,600' @ 9,100' md present



# PANTHEON RESOURCES

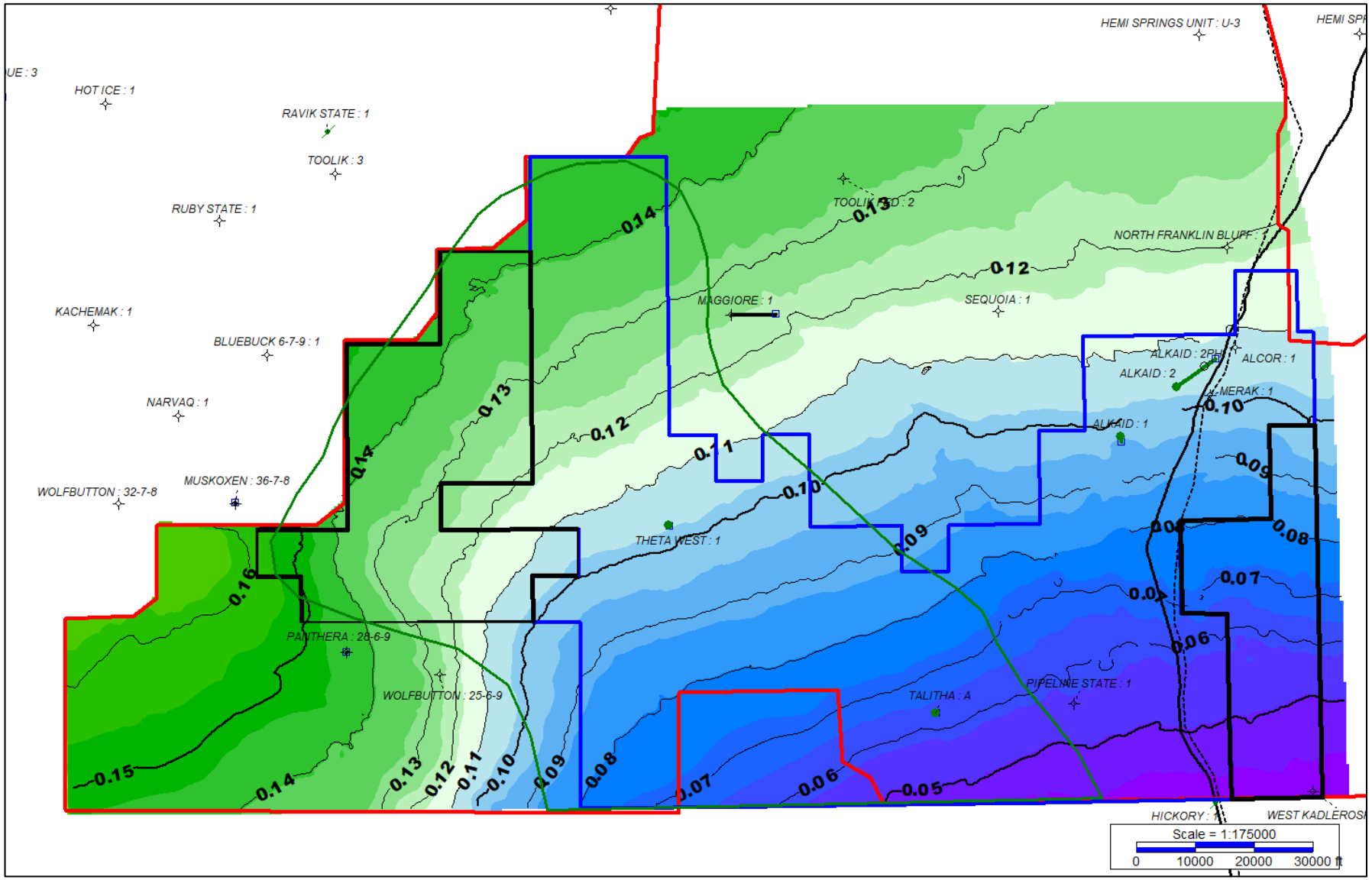
## Kodiak Field - Kodiak Lower Basin Floor Fan: AVO Lithology Response

*NSAI Aug 2023 2C: 963 mmbbls recoverable liquids, 3C: 2,014 mmbbls recoverable liquids*



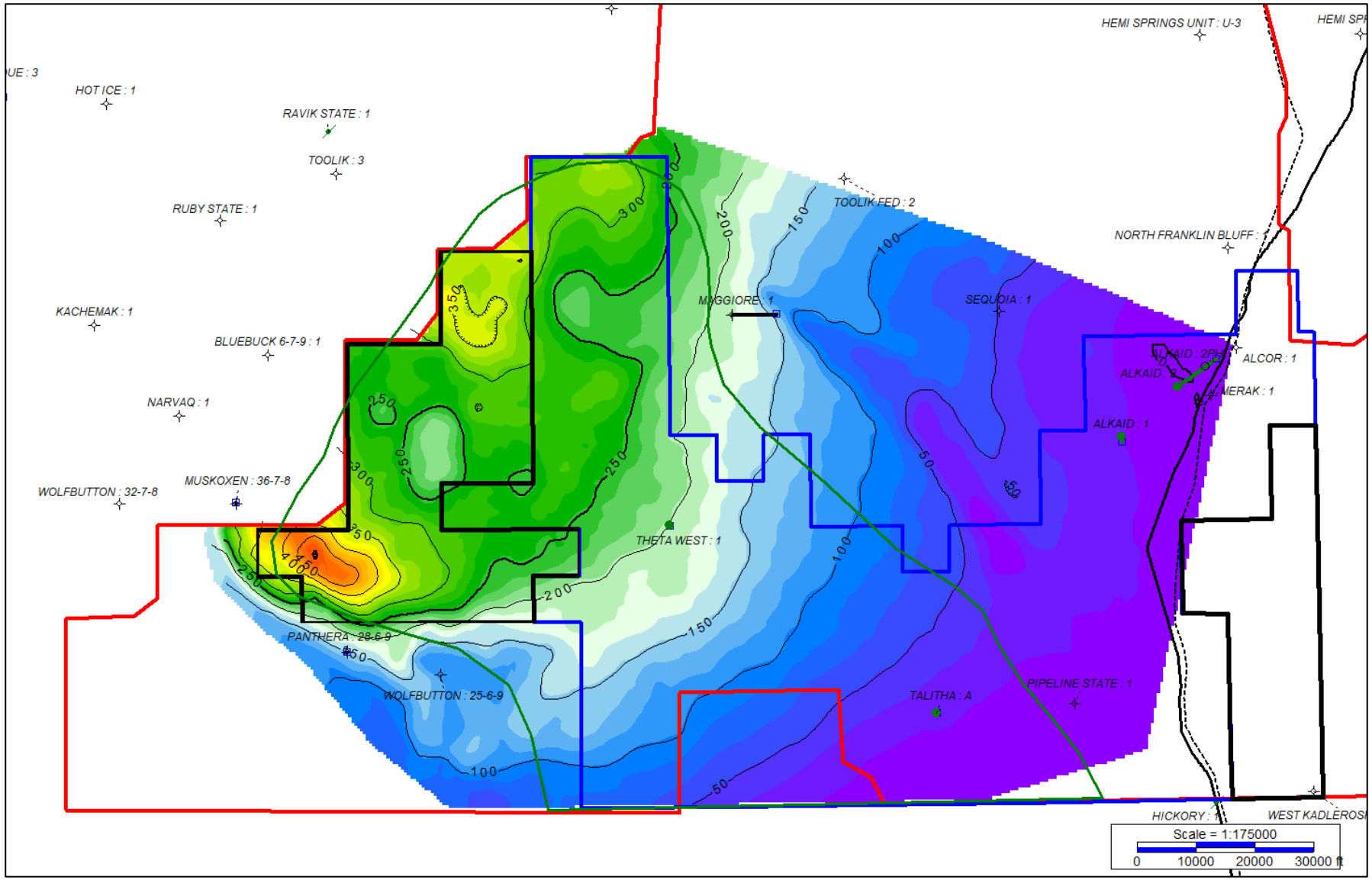
# PANTHEON RESOURCES

## Kodiak Field - Dmax Projected Average Porosity



# PANTHEON RESOURCES

## Kodiak Field - Isopach, BFF Greater than 0.1 md Permeability: Conventional Reservoir

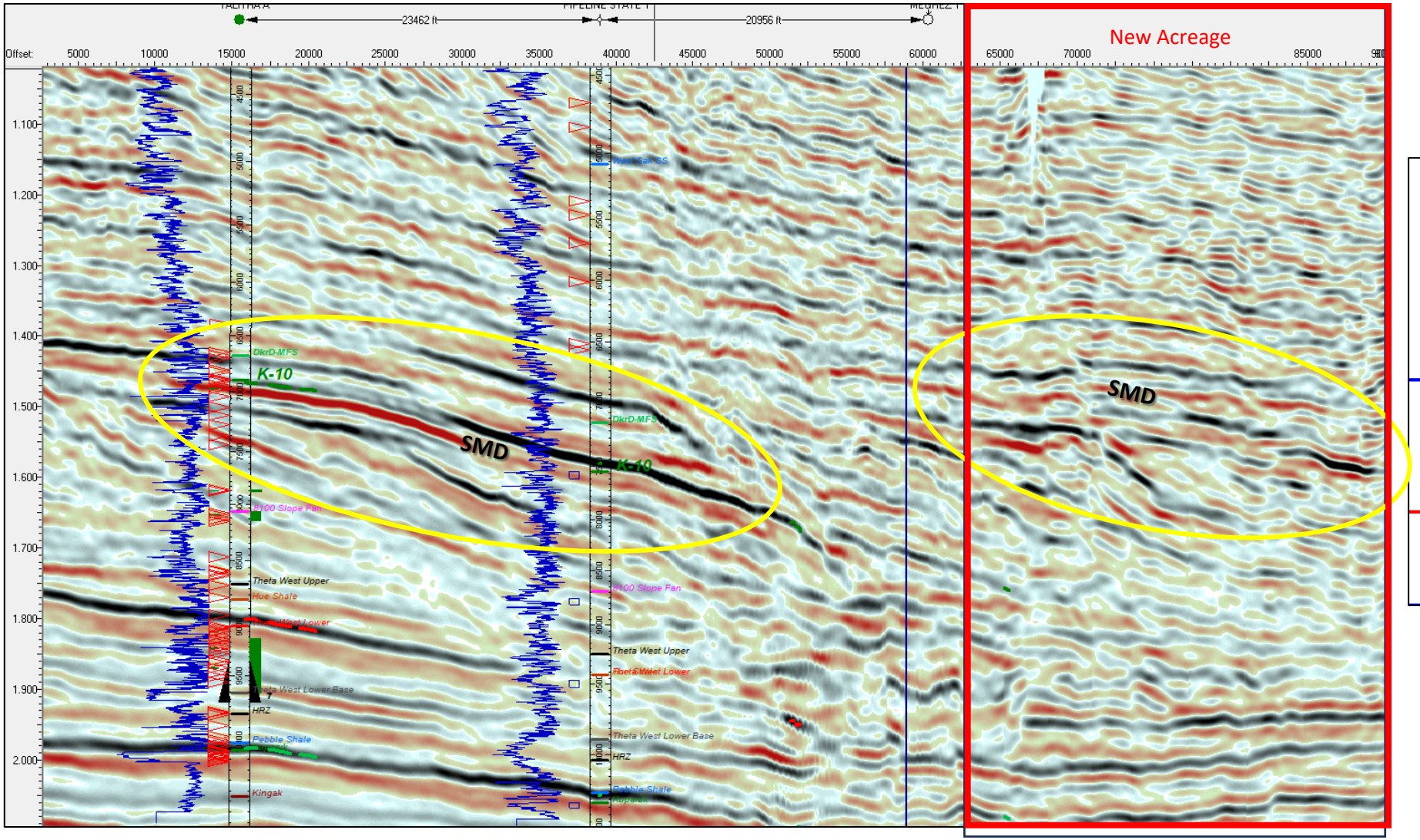


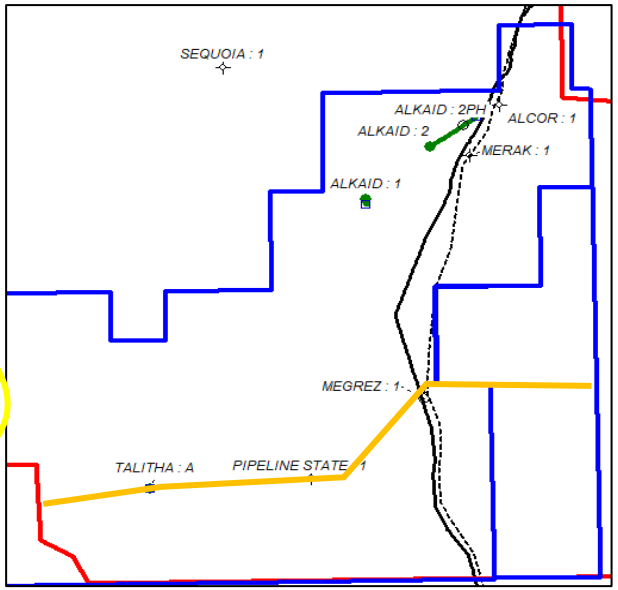
# New Acreage

## Ahpun Field

# Shelf Margin Deltaic Progradation

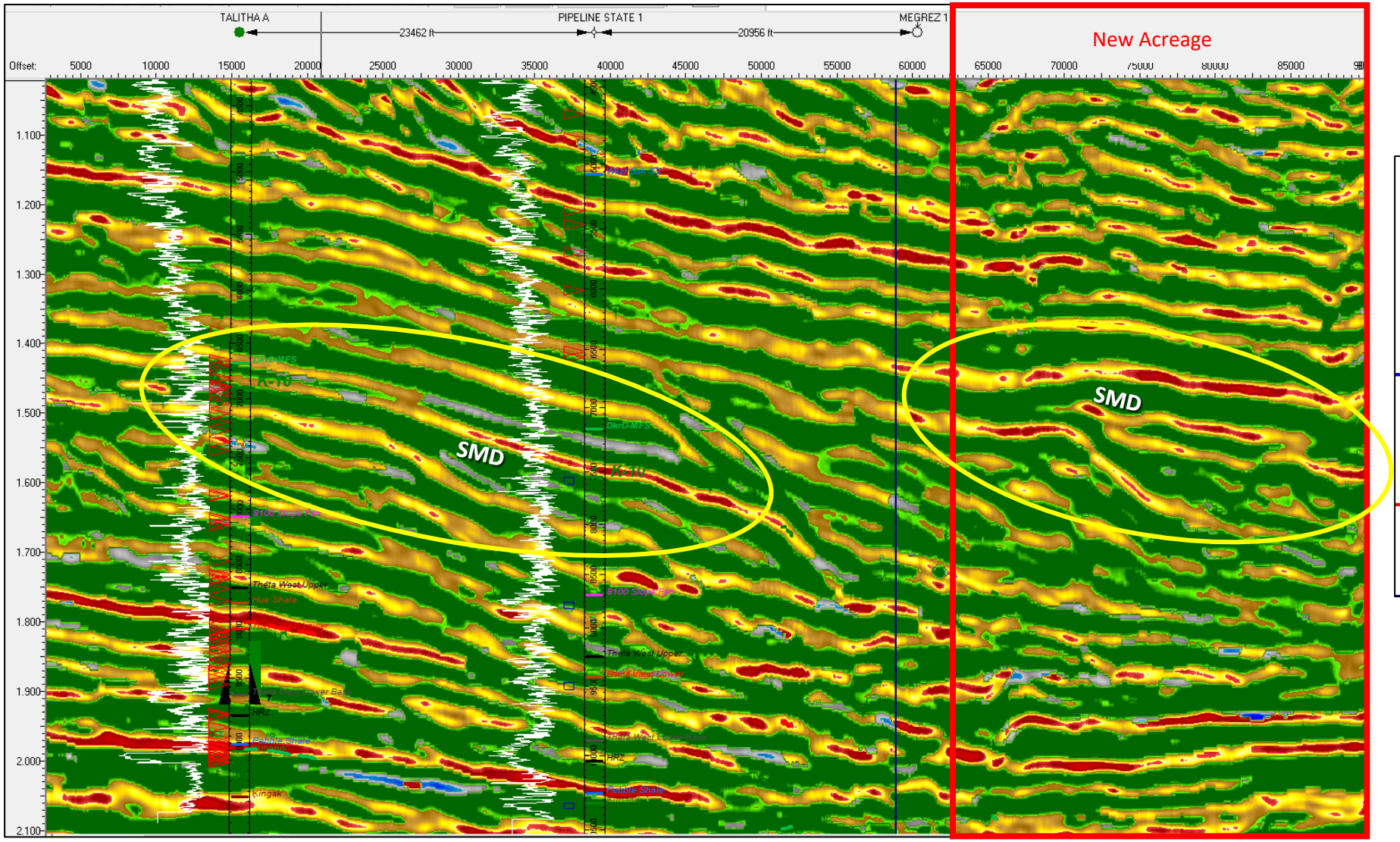
## Stack Section

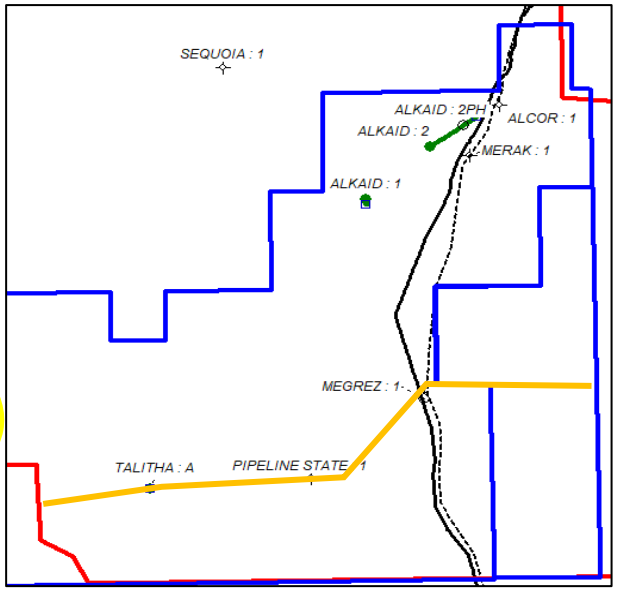


# Shelf Margin Deltaic Progradation

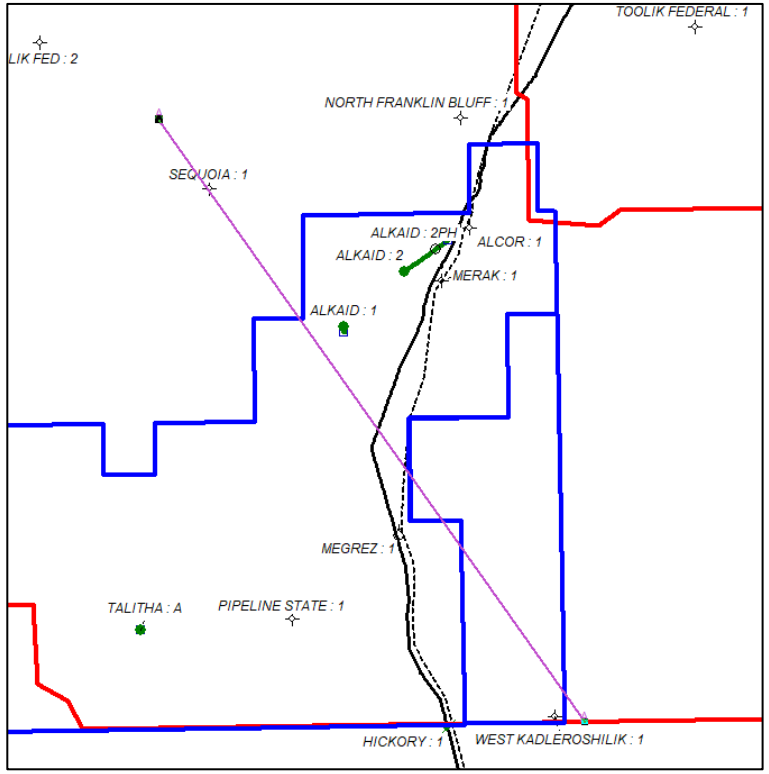
## AVO Lithology

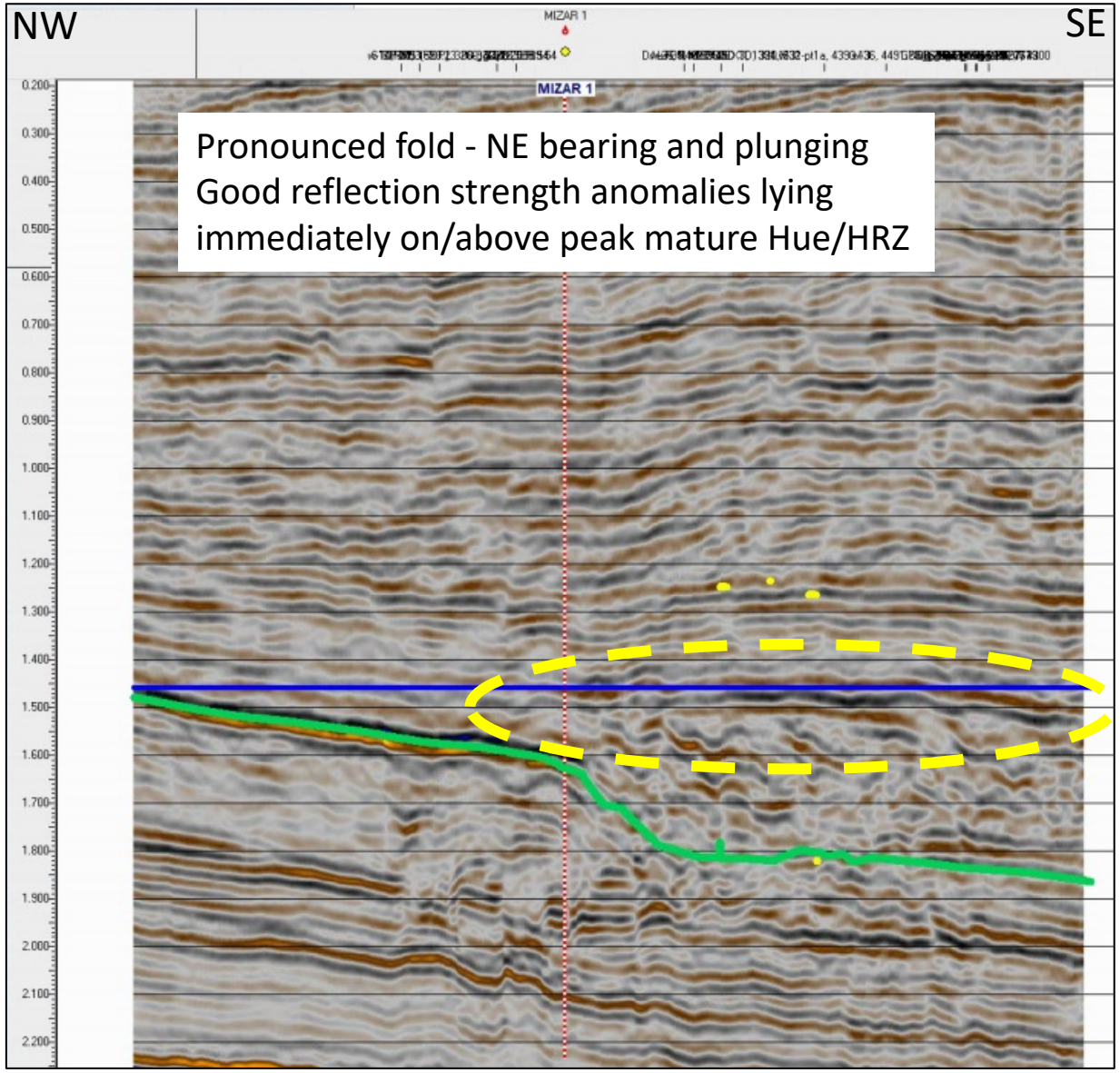


# Shelf Margin Deltaic Progradation

## Structural Fold

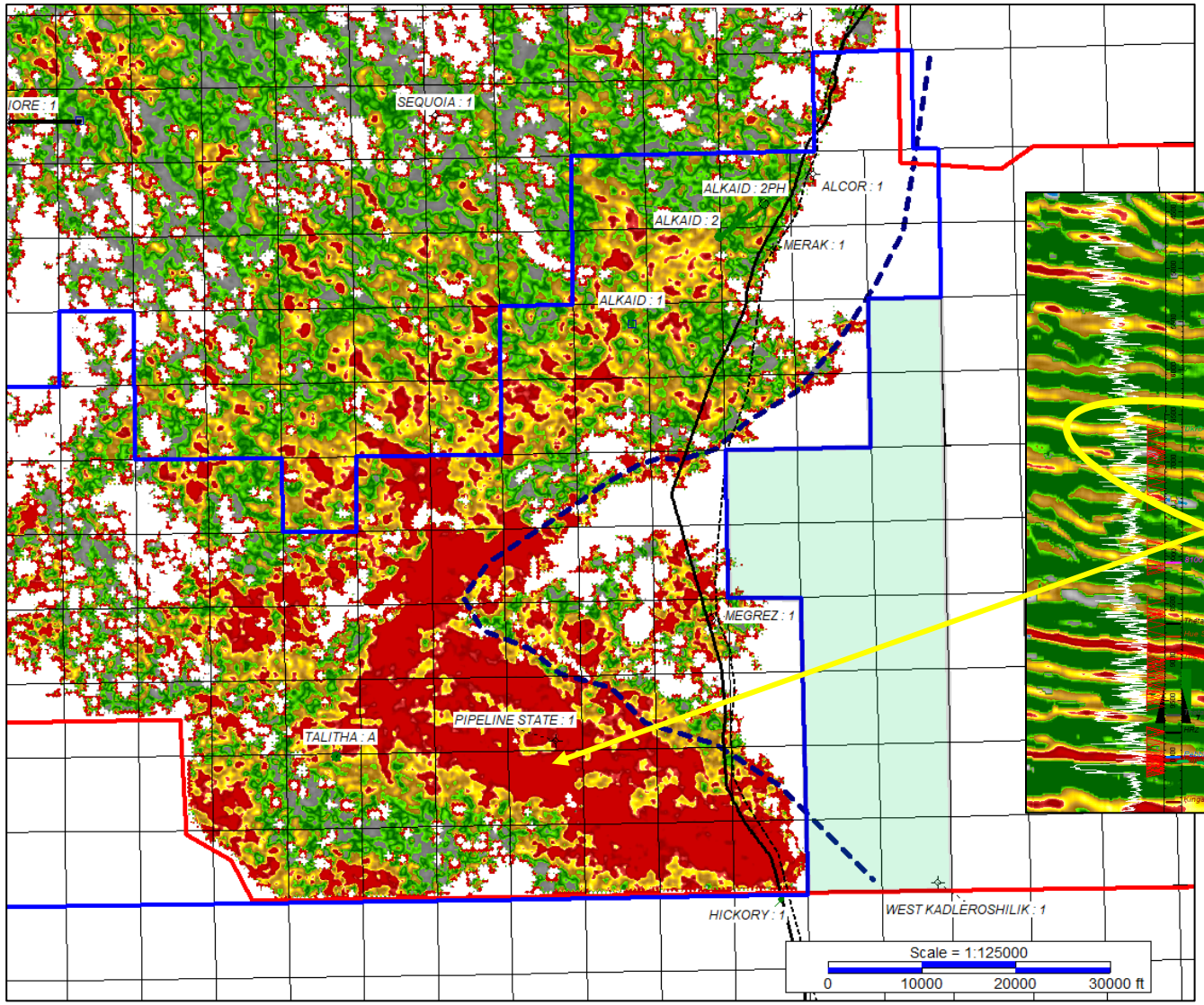


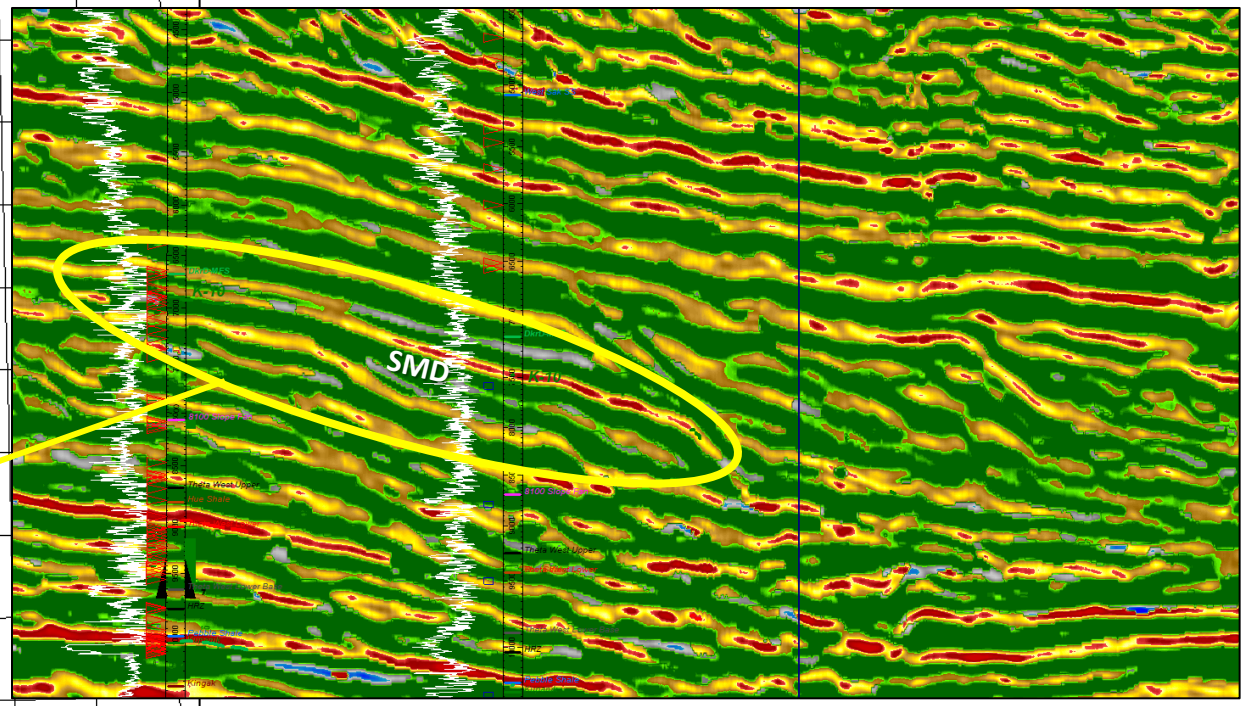




Pronounced fold - NE bearing and plunging
Good reflection strength anomalies lying immediately on/above peak mature Hue/HRZ

# Ahpun Shelf Margin Deltaic

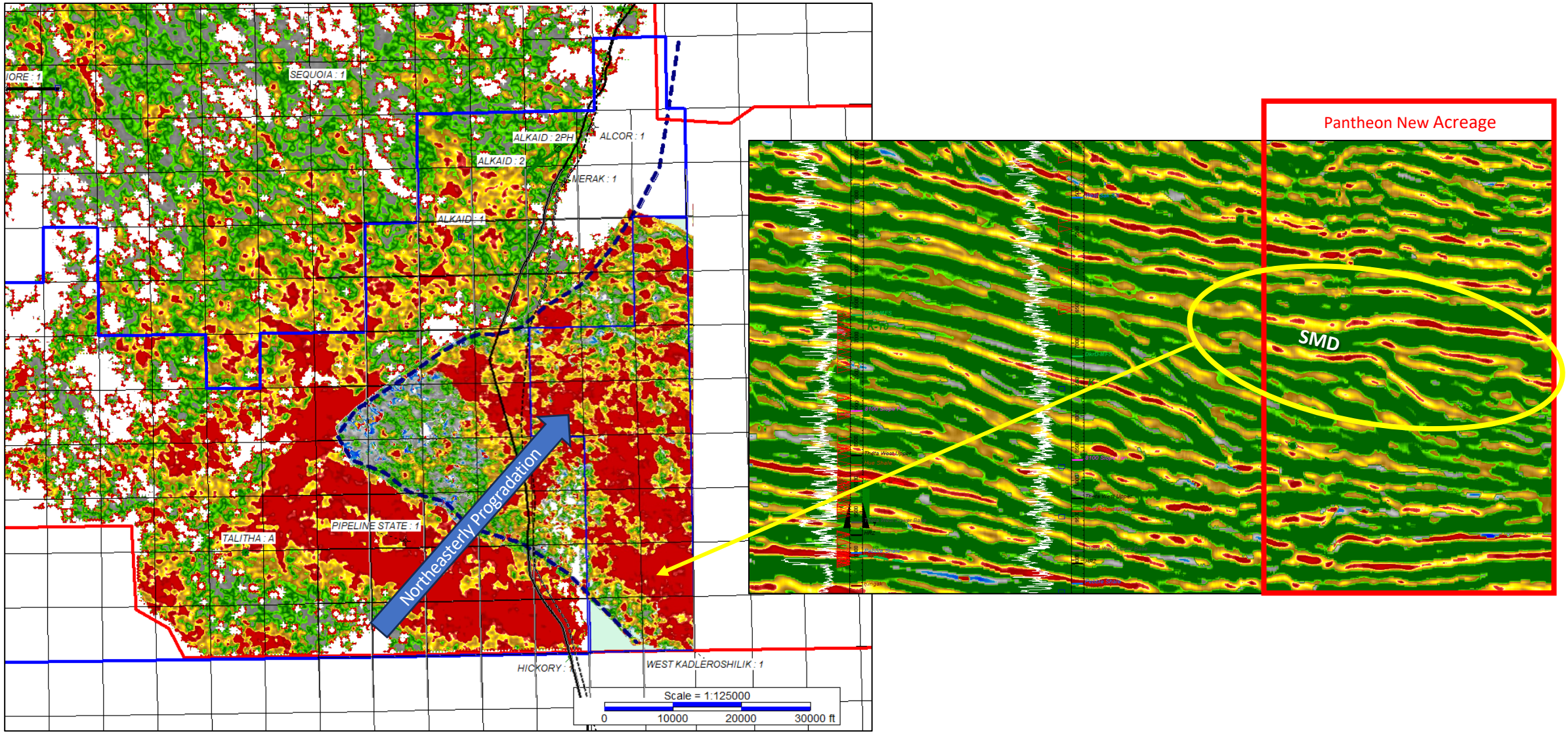
## AVO Lithology Character: Talitha



# Ahpun Shelf Margin Deltaic

## AVO Lithology Character: New Acreage



# Delivering for Shareholders

## Pantheon's Strategic Plan in Summary[1]

| | |
|---|---|
| **Objective** | • Deliver sustainable market recognition of a value of $5 - $10 per barrel of 1C/1P recoverable resources by end 2028 |
| **Goals** | • Final Investment Decision (FID) on Ahpun (2025) and Kodiak (2028)<br>• Positive net operating cashflow to fund future development and production growth by 2028 |
| **Infrastructure Requirements to Achieve Financial Self-Sufficiency (Planning Case)** | • Up to 30 production & 10 injection wells from Alkaid & Phecda pads<br>• Post Alkaid-2 successful re-entry, requirement may be reduced<br>• 20,000 bpd marketable liquids processing capacity<br>• Hot tap into TAPS main oil line |
| **Key Activity Update vs Illustrative Timeline** | • NSAI analyses ongoing. SLB development planning ongoing.<br>• September & December Bond payments were paid in cash following $6.9m placement to long term holders including Pantheon Chairman<br>• Signed lease on Houston office<br>• Beginning transition programme to become SOx compliant, targeting US listing during 1H 2025 |

1. Company estimates