

Seed Innovations Ltd / AIM: SEED / Sector: Closed End Investments

7 August 2024

SEED Innovations Limited
("SEED" or the "Company")

New Investment: Pantheon Resources plc

Investment part of SEED's opportunistic short-term trading strategy

SEED Innovations Ltd, the AIM-quoted investment company offering exposure to disruptive, high-growth, life sciences and technology ventures typically inaccessible to everyday investors, is pleased to announce that it has taken advantage of its limited opportunistic short-term trading strategy to invest £250,000 (the "Investment") in AIM listed oil and gas company Pantheon Resources plc ("Pantheon").

Highlights

- £250,000 participation in Pantheon's oversubscribed c.US\$29 million fundraise and retail offer.
- All Pantheon's Directors, as well as certain management and advisers, participated in the Subscription for an aggregate amount of approximately \$1.0 million.
- SEED's investment paid from cash reserves, leaving approximately £3.5 million in remaining cash reserves.

Commenting on the investment, SEED CEO Ed McDermott said: *"We are pleased to announce our participation in Pantheon's significantly oversubscribed fundraise, which aligns with our sector agnostic short-term trading strategy focused on highly liquid, publicly traded companies poised for near-term valuation catalysts. Notably, this was made from our cash reserves, demonstrating our strong financial position and ability to fund growth without the need to raise external capital."*

"We look forward to future updates on the development of Pantheon's Ahpun's Eastern Topsets including the drilling of its Megrez 1 well in the coming months."

DETAILS

Pantheon is an AIM listed oil and gas company with a 100% working interest in the Kodiak and Ahpun projects located in close proximity to pipeline and transportation infrastructure on Alaska's North Slope.

As announced on 26 July 2024, Pantheon raised c.US\$29 million via a fundraise and retail offer to fund the drilling of its Megrez-1 well located in the Ahpun Eastern Topset area, and, together with existing cash resources, cover lease rentals, development of its asset portfolio and provide general working capital. Notably, all Pantheon's Directors, as well as certain management and advisers, participated in the Subscription for an aggregate amount of approximately \$1.0 million.

As part of its opportunistic short-term trading strategy, SEED has committed to invest £250,000 in Pantheon's fundraise. Paid for from cash reserves, SEED has approximately £3.5 million in remaining cash reserves following the investment. Following the Admission of Pantheon's new shares to trading on AIM, SEED will hold [1,470,588] shares, representing [0.13%] of the issued and voting capital of Pantheon.

As an established enterprise, Pantheon's audited results are publicly available at www.pantheonresources.com. In the six-month period to 31 December 2023, Pantheon reported a loss of US\$5.68 million (¢0.66 per share) and had a balance sheet value of US\$269.3 million. Following this fundraise and at the issue price of 17 pence per Ordinary Share, Pantheon's market capitalisation would be £189.7 million (approximately US\$225 million).

Pantheon's new Ordinary Shares will be admitted to trading on AIM, commencing at 8:00 a.m. on or around 2 August 2024. Following the fundraise and the related issuance of additional shares to a convertible bond holder, Pantheon will have 1 115 754 480 Ordinary Shares in issue.

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- Ends -

For further information visit: www.seedinnovations.co or contact:

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Notes

Seed Innovations Ltd is an AIM quoted investment company offering exposure to disruptive, high-growth, life sciences and technology ventures typically inaccessible to everyday investors. Its strategy focuses on identifying early-stage opportunities with upcoming investment catalysts, alongside more mature investments providing near-term liquidity. With a portfolio of such investments and cash reserves, the company is agile and poised to capitalise swiftly on new investment opportunities.

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