



Press release

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Eastern exploration well suspended for further study

The exploration well LE-1 in the eastern part of Block 4 onshore the Sultanate of Oman has been suspended to allow for further studies in the future. An oil sample has been recovered from the well, indicating the presence of medium light oil, which suggests that a petroleum system may be active also in the eastern region of Block 4.

With no previous well data in this area, LE-1 has given important new data of the area's lithology which will necessitate a reinterpretation of the seismic data previously collected.

The well has been suspended to allow for further study in the future. Once the seismic reinterpretation is completed the work programme for the area will be assessed also for other well locations.

Tethys Oil AB, through its wholly owned subsidiary Tethys Oil Block 3 and 4 Ltd, has a 30 per cent interest in Blocks 3 and 4. Partners are Mitsui E&P Middle East B.V. with 20 per cent and the operator CC Energy Development S.A.L. (Oman branch) holding the remaining 50 per cent.

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Tethys Oil AB (publ)

Tethys Oil is a Swedish energy company focused on exploration and production of oil and natural gas. Tethys Oil's core area is Oman, where the company is one of the largest onshore oil and gas concession holders. Tethys Oil also has exploration and production assets onshore France and Lithuania. The shares are listed on Nasdaq Stockholm (TETY).

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