



Press release

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Lithuania exploration well starts drilling

Drilling of the Lapgiriai-1 well on the Raiseiniai license onshore Lithuania has started. The primary target of this well is a Silurian reservoir that encountered oil in an adjacent Soviet era well.

The old well, drilled in the 1980's, was never properly produced even though it tested oil to surface. Lapgiriai-1 is being drilled as a 'twin' well to the old well to appraise the reef like feature originally penetrated with a view to conduct a long term production test of the target formation.

The Lapgiriai-1 well is planned to be drilled vertically to a total measured depth of just under 1,200 metres. Drilling operations are expected to last for 40 days.

Tethys Oil has a 26% indirect interest in the Raiseiniai license through a shareholding in Jylland Olie APS.

For further information, please contact

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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, Lithuania and Sweden. The shares are listed on First North (TETY) in Stockholm. Remium AB is Certified Adviser.

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