



Press Release

2015-06-16

Lithuanian drilling programme commences

A three well drilling programme on the Raseiniai licence onshore Lithuania has commenced. The first well, the Bedugnis-1 well, is planned to be drilled vertically to a total measured depth of 1,100 meters. Drilling and evaluation are expected to continue for approximately 45 days.

The drilling programme covers three wells to be drilled back to back. The wells are targeting Silurian reefs mapped by an 80 square kilometres 3D seismic study completed in 2014. The Lapgiriai-1 exploration well was drilled on the Raseiniai licence in 2013. The well confirmed the presence of oil in the Silurian limestone formation and small amounts of oil were produced to surface.

The Raseiniai licence covers 1,535 square kilometres onshore Lithuania. Tethys Oil has a 30% indirect interest in the licence.

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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 holds onshore licence interests, the most significant being Block 3 & 4. Tethys Oil's oil production in Oman amounted in May 2015 to 9,601 BOPD. Tethys Oil also has licences onshore France and Lithuania. The shares are listed on Nasdaq Stockholm (TETY).

Website: www.tethysoil.com