



Press release

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Long term production test commences on Block 15

The JAS-1 well on Block 15 onshore the Sultanate of Oman has been put on a long term production test. An early production system with facilities has been completed and commissioned. Initial flow rates of liquid hydrocarbons amount to some 200 barrels per day of 44 degree API oil. The test production is designed to further evaluate the Jebel Aswad discovery.

The Omani oilfield service provider SURTECH has provided and installed the test facilities, including separator, skim and surge tanks, 3 storage tanks of 500 barrels each together with an offloading site and a flare unit. The liquid production of oil and or condensate will be trucked to Occidental Petroleum's Wadi Latham facilities

In addition to the JAS-1 activities, a drilling rig is being mobilized to drill a vertical sidetrack to the JAS-2 well to evaluate deeper potential reservoirs.

"It is with great satisfaction we now see activities on Block 15 increase again. Both the long term production test as well as the deepening of the JAS-2 well should add important information to further exploration of the Block," comments Tethys Oil's managing director Magnus Nordin.

Tethys Oil AB has a 40 per cent interest in Blocks 15. Partner and operator is Odin Energi, holding the remaining 60 per cent.

Background

Two wells have been drilled on Block 15 since Tethys entered the licence in 2006. The JAS-1 well flowed gas and 57 degree API condensate when drilled and tested in 2007. The JAS-2 well, drilled in 2008, showed the same log response but Natih was wet. In 2008, a 3D seismic survey covering 285 square kilometres of the JAS structure was completed.

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 NASDAQ OMX Stockholm (TETY) in Stockholm.

Website: www.tethysoil.com