



Press release

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## OMAN ASSET PRODUCTION AVERAGED 10,944 BOPD IN MAY

**Test production from the Early Production System (EPS) on Blocks 3 and 4 onshore the Sultanate of Oman continues and amounted in May 2012 to 339,270 barrels of oil, corresponding to 10,944 barrels of oil per day (BOPD). Tethys' share of the production, before government take, amounts to 30 per cent of the total, or 101,781 barrels.**

In the end of May, the preparation work was initiated for the launch of the export pipeline, connecting the oil fields with the national Omani transportation system. This pipeline is expected to be operational before the end of the second quarter. The work affected the production somewhat in May, and will continue to affect the June production.

Long term production tests have been carried out on wells from both the Saiwan East oil field on Block 4 and the Farha South oil field on Block 3. Production rates continue to vary depending on test programme design and available capacity.

Tethys 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.

### **For further information, please contact**

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### ***Tethys Oil AB (publ)***

*Tethys Oil is a Swedish energy company focused on identification and development for production of oil and natural gas assets. Tethys' core area is the Sultanate of Oman, where the company is the second largest onshore oil and gas concession-holder with licence interests in three onshore blocks. Tethys also has licences onshore France, Lithuania and Sweden. Tethys' strategy is to invest in projects in areas with known oil and natural gas discoveries that have not been properly appraised using modern technology. In this way, high returns can be achieved with limited risk.*

*The shares are listed on First North (TETY) in Stockholm. Remium AB is Certified Adviser.*

*Website: [www.tethysoil.com](http://www.tethysoil.com)*