



Press release

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OMAN ASSET PRODUCTION AVERAGED 13,814 BOPD IN OCTOBER

Test production from the Early Production System (EPS) on Blocks 3 and 4 onshore the Sultanate of Oman continues and amounted in October 2012 to 428,225 barrels of oil, corresponding to 13,814 barrels of oil per day (BOPD). Tethys' share of the production, before government take, amounts to 30 per cent of the total, or 128,468 barrels.

The October production has been impacted by the installation and fine tuning of facilities relating to the Farha South Field. All major components on the two fields are now up and running but fine tuning to determine optimal production capacity will continue.

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.

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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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