



Press release

2012-01-16

OMAN ASSET PRODUCTION INCREASES AVERAGING 8,001 BOPD IN DECEMBER

Test production from the Early Production System (EPS) on Blocks 3 and 4 onshore the Sultanate of Oman continues and amounted in December to 248,031 barrels of oil, corresponding to 8,001 barrels of oil per day (BOPD). Tethys' share of the production, before government take, amounts to 30 per cent of the total, or 74,409 barrels.

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

Magnus Nordin, Managing Director, phone +46 70 576 6555; magnus@tethysoil.com

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