



Press release

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OMAN ASSET PRODUCTION INCREASES TO NEW RECORD LEVEL - AVERAGING 14,981 BOPD IN NOVEMBER

Test production from Blocks 3 and 4 onshore the Sultanate of Oman continues and amounted in November 2012 to 449,425 barrels of oil, corresponding to 14,981 barrels of oil per day (BOPD). Tethys' share of the production, before government take, amounts to 30 per cent of the total, or 134,828 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. During the month both the newly commissioned permanent facilities as well as parts of the early production system have been utilized. The use of both systems is expected to continue during the fine tuning of the permanent facilities. Production rates continue to vary depending on test programme design and available capacity.

Tethys Oil AB, through its wholly owned subsidiary Tethys Oil Block 3 and 4 ltd, 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.

Website: www.tethysoil.com