



Press release

2013-08-28

## Operational update Oman

- **B4EW4 appraisal continues – Lower Buah step out flows more than 1,000 BOPD**
- **Exploration well in progress on B4EW4 look alike structure**

The first appraisal well into the Lower Buah section of the B4EW4 structure on Block 4 onshore Oman confirms the presence of oil and flows more than 1,000 BOPD from 32/64 inch choke. The B4EW4-4 well was drilled approximately 1 km from the discovery well B4EW4-1. The B4EW4-1 well continues to yield good flows under the long term production test from the Lower Buah. The new well will also be hooked up to the testing equipment for a long term production test. Appraisal drilling and other work will continue on the B4EW4 structure both in the Lower Buah as well as in the other oil bearing reservoirs of the structure.

A new exploration well is in progress on a look alike structure to B4EW4 designated B4EW5. The new structure has been identified from recently completed 3D seismic and is located some 7 km south of B4EW4 also in block 4. The B4EW5 well will primarily target the Lower Buah and Khufai sections.

“We are of course delighted with the result of this appraisal well which confirms the extension of the Lower Buah discovery. This well will now undergo a long term production test together with the discovery well and we expect to quickly learn more about the size and productivity of this important structure. And we may be even more delighted by having already found a B4EW4 look alike structure from the recently completed 3D seismic. B4EW5 is a very interesting well which we will follow closely,” comments Tethys Oil’s managing director Magnus Nordin.

Tethys Oil AB, through its wholly owned subsidiary Tethys Oil Block 3 and 4 Ltd, has a 30 percent interest in Blocks 3 and 4. Partners are Mitsui E&P Middle East B.V. with 20 percent and the operator CC Energy Development S.A.L. (Oman branch) holding the remaining 50 percent.

### **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.*

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