



Press release

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Operational update Oman

- **Block 4 appraisal well: no flows from Middle Buah, appraisal drilling continues**
- **Third drilling rig employed; will primarily do work-overs and drill water injectors**

The first appraisal well on the oil bearing B4EW4 structure on Block 4 onshore the Sultanate of Oman, has finished drilling and testing is in progress. The well has primarily been designed to appraise a shallower part of the Buah limestone formation, above the producing Lower Buah section. The first part of the test conducted in the Middle Buah was negative and no oil was produced to surface.

Appraisal drilling continues and an appraisal well is in progress some 900 metres from the discovery well B4EW4-1. This well is designed to further appraise the Lower Buah reservoir section. The B4EW4-1 well continues to yield good flows under the long term production test from the Lower Buah.

A well has also been drilled to evaluate the shallower Lower Al Bashir reservoir, which had good shows in the B4EW4-1 well, but was not tested at that time. Tests are planned to commence shortly.

“The B4EW4 structure has promising multiple oil bearing reservoirs. The Lower Buah shows good productivity so far while the Middle Buah will require more work to be understood. Both the Khufai and the Lower Al Bashir show good potential. We look forward to receiving further results from the ongoing appraisal programme as well as the results from the seismic survey now being interpreted,” comments Tethys Oil’s managing director Magnus Nordin.

An additional drilling rig, the third in operation within the Block 3 and 4 area, has been employed. The rig will primarily be used on Block 3 to do work-overs on the producing wells and to drill water injectors as part of the implementation of water injection programme.

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.

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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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