



Press release

2013-10-09

## Operational update Oman

- **Exploration well 5 (B4EW5) encounters oil and flows in excess of 200 BOPD**
- **Appraisal of B4EW4 discovery continues with Lower Buah appraisal well**

The exploration well 5 (B4EW5) on Block 4 onshore the Sultanate of Oman has been drilled to a total depth of around 3,000 metres. The well recorded oil shows in five separate formations. The well has been completed in the Lower Buah and produced by natural flow in excess of 200 BOPD. Operations with a view to increase the production rate will be carried out and plans are to place the well on a long term production test.

The well 5 structure (B4EW5) is a look alike structure to the producing well 4 structure (B4EW4), and was identified from recently completed 3D seismic.

“We are encouraged by discovering oil also in the new structure. Like in the previous structure, oil shows were present in several formations, while the production from the Lower Buah is still considerably lower than that obtained from well 4 (B4EW4). As work continues we will learn more about the long term potential of the new discovery,” comments Tethys managing director Magnus Nordin.

Appraisal drilling continues on the well 4 (B4EW4) discovery. A new appraisal well is in progress southeast from the discovery well. The new well is being drilled to further appraise the extension of the Lower Buah reservoir section. The well 4 structure (B4EW4) continues to yield good flows from the Lower Buah under the long term production test from the previously completed wells.

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**

Magnus Nordin, Managing Director, phone +46 70 576 6555; [magnus@tethysoil.com](mailto:magnus@tethysoil.com)

---

### ***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.*

*Website: [www.tethysoil.com](http://www.tethysoil.com)*