



Press release

2015-04-21

Sales update first quarter 2015

Tethys Oil's net sales amounted during the first quarter 2015 to MSEK 163. The average selling price during the quarter was USD 63.8 per barrel and 308,892 barrels were sold. As per 31 March 2015, the underlift position amounted to 80,924 barrels (overlift of 12,828 barrels as per 31 December 2014). All oil sales relate to Blocks 3&4 in Oman, where Tethys Oil holds 30 per cent of the licence.

Tethys Oil's share Blocks 3&4	Net sales of oil and gas (MSEK)	Average selling price (USD/bbl)	Net sales (bbl)*	Production (bbl)**	Over- /underlift (bbl)***
Q1 2015	163	63.8	308,892	774,315	-80,924
Q4 2014	310	97.1	434,035	757,730	12,828
Q3 2014	296	107.6	399,352	762,375	-27,188
Q2 2014	245	105.9	350,059	647,569	-30,105
Q1 2014	195	106.6	280,782	597,979	-43,428
Full year 2014	1,046	103.9	1,464,228	2,765,654	12,828

* After government take

** Before government take

*** Volumes sold do not always correspond to Tethys Oil's share of production after government take during a period. The difference is called over-/underlift. The over-/underlift position is stated as per the end of each quarter. Underlift is stated as a negative number.

Tethys also has some production from Lithuania. The result from the Lithuanian production is reported in the Group's income statement as net profit/loss from associates.

Three month report 2015 (January – March 2015) will be disclosed on 5 May 2015.

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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 and Lithuania. The shares are listed on Nasdaq Stockholm (TETY).

Website: www.tethysoil.com