



Press release

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Sales update fourth quarter and year 2013

Tethys Oil's net sales amounted during the fourth quarter 2013 to MSEK 193 and to MSEK 592 during the full year 2013. The average selling price during the quarter was USD 108.5 per barrel and 271,175 barrels were sold. The average selling price during 2013 was USD 106.6 per barrel and 850,926 barrels were sold. As per 31 December 2013, the underlift position amounted to 13,261 barrels (overlift of 609 barrels as per 31 December 2012). 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)***
Q4 2012	170	111.7	225,518	400,324	609
Q1 2013	146	107.6	209,538	356,049	24,123
Q2 2013	110	107.3	156,816	387,734	-19,804
Q3 2013	142	102.1	213,397	430,764	-30,404
Q4 2013	193	108.5	271,175	488,522	-13,261
Full year 2013	592	106.6	850,926	1,663,069	-13,261

* 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.

Fourth quarter and twelve months report 2013 will be disclosed on February 11, 2014.

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 and Lithuania. The shares are listed on NASDAQ OMX Stockholm (TETY) in Stockholm.

Website: www.tethysoil.com