TETHYS OIL

Sales update second quarter 2014

Tethys Oil's net sales amounted during the second quarter 2014 to MSEK 245. The average selling price during the quarter was USD 105.9 per barrel and 350,059 barrels were sold. As per 30 June 2014, the underlift position amounted to 30,105 barrels (underlift of 43,428 barrels as per 31 March 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)***
Q2 2014	**245**	**105.9**	**350,059**	**647,569**	**-30,105**
Q1 2014	195	106.6	280,782	597,979	-43,428
Q4 2013	193	108.5	271,175	488,522	-13,261
Q3 2013	142	102.1	213,397	430,764	-30,404
Q2 2013	110	107.3	156,816	387,734	-19,804
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.

Six month report 2014 (January – June 2014) will be disclosed on 19 August 2014.

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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