



Press release

2014-10-27

Sales update third quarter 2014

Tethys Oil's net sales amounted during the third quarter 2014 to MSEK 296. The average selling price during the quarter was USD 107.6 per barrel and 399,352 barrels were sold. As per 30 September 2014, the underlift position amounted to 27,188 barrels (underlift of 30,105 barrels as per 30 June 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)***
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
Q4 2013	193	108.5	271,175	488,522	-13,261
Q3 2013	142	102.1	213,397	430,764	-30,404
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.

Nine month report 2014 (January – September 2014) will be disclosed on 4 November 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 Stockholm (TETY).

Website: www.tethysoil.com