



Press release

2011-10-21

## **SUCCESSFUL DRILLING CONTINUES ON BLOCK 3 ONSHORE OMAN**

**The drilling program onshore the Sultanate of Oman continues. One exploration/appraisal well and two production wells have successfully been drilled, completed and hooked up to the Early Production System ("EPS") on the Farha South Oil Field on Block 3. In addition, two water injection wells have been drilled, and currently two new production wells are drilling.**

The Farha South-16 ("FS-16") was drilled as a vertical exploration/appraisal well through both the Barik and Lower Al Bashair formations. The drill site is located 5.5 kilometres northeast of FS-5 in a previously undrilled fault block. The well was drilled to a total depth of 1,747 metres. The well encountered the Barik formation at 1,095 metres depth. A total of 30 metres of oil-bearing sandstone was drilled. Oil shows were also found in the Lower Al Bashair formation ("LAB"). The Upper Barik section has been perforated and put into test production with an electrical submersible pump.

Two new production wells have also been drilled and completed in previously drilled and known oil bearing fault blocks on Farha South, the FS-14 and FS-8 wells. The wells encountered oil, both in the Barik and the LAB sections. In FS-14 the Upper Barik section has been successfully completed, and FS-8 completed in the Lower Al Bashair. Both are connected to the EPS to be part of the ongoing long term production test of the area. The production rates from the EPS will continue to vary, depending on both the test programme design as well as on transport and facility capacity.

Two water injection wells have also been drilled on Farha South. The two rigs in operation are currently drilling the production wells FS-19 and FS-20.

Tethys has a 30 per cent interest in Blocks 3 and 4. Partners are Mitsui E&P Middle East B.V. with 20 per cent and the operator CC Energy Development S.A.L. (Oman branch) holding the remaining 50 per cent.

### **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 identification and development for production of oil and natural gas assets. Tethys' core area is the Sultanate of Oman, where the company is the second largest onshore oil and gas concession-holder with licence interests in three onshore blocks. Tethys also has licences onshore France and Sweden. Tethys' strategy is to invest in projects in areas with known oil and natural gas discoveries that have not been properly appraised using modern technology. In this way, high returns can be achieved with limited risk.*

*The shares are listed on First North (TETY) in Stockholm. Remium AB is Certified Adviser.*

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