



Press release

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Test rates from exploration well B4EW4 close to 3,000 bopd

The production testing of the exploration well B4EW4 on Block 4 onshore the Sultanate of Oman has been completed. The well flowed at a combined rate of close to 3,000 bopd on a 36/64 inch choke from the Buah and Khufai sections. The well has been completed as a production well and will be put on a long term production test.

“We are delighted with the results of this exploration well, and are looking forward to gain more data on this new discovery from the long term production test. The ongoing 3D seismic survey on the block has been extended to also cover the B4EW4 structure.” comments Tethys managing director Magnus Nordin.

The B4EW4 well was spudded in November 2012 and was drilled to a final total depth of 3,030 metres. The well was drilled on a dense grid of high quality 2D seismic data approximately 20 km west of the Saiwan East oil field. Strong oil shows were recorded during drilling in the Lower Al Bashir, Buah, Khufai and Masirah Bay formations. The testing program was designed to evaluate the Khufai and Buah reservoirs.

Tethys Oil AB, through its wholly owned subsidiary Tethys Oil Block 3 and 4 Ltd, 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.

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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, Lithuania and Sweden. The shares are listed on First North (TETY) in Stockholm. Remium AB is Certified Adviser.

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