



Press release

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## **TESTING OPERATIONS RESUME ON BLOCK 15, JEBEL ASWAD, ONSHORE OMAN - LICENCE EXTENDED FOR 3 YEARS**

**Testing operations on Block 15 onshore Oman have resumed. A jet pump has been installed in the JAS-2 well in an attempt to clear the well from water and enable it to flow hydrocarbons. The Block 15 license has been extended for three years, until October 2014.**

The JAS -2 well, drilled in 2008, showed the same log response while drilling as the JAS-1 drilled in 2007. Whereas the JAS-1 well flowed reasonable quantities of gas and condensate, the JAS -2 well however, tested only water. Subsequent analysis of JAS -2, including a comprehensive logging program in 2010, suggests that the water comes from a system of fractures located at the far end of the 927 metres horizontal section. Indications are that the fracture system is limited with finite volumes of water. The test now being conducted, will attempt to pump off the water and enable the well to flow hydrocarbons.

The Block 15 license has been extended until October 2014 with a minimum work programme consisting of among others additional seismic studies and the drilling of one more well.

Tethys has a 40 per cent interest of Block 15. Odin Energi A/S holds the remaining 60 per cent and is operator.

### **For further information, please contact**

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### ***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.*

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