



Press release

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Tethys increases interest in Rietavas licence onshore Lithuania

Tethys Oil AB has increased its indirect interest in the Rietavas licence onshore Lithuania from 14% to 30% as joint venture partner Chevron elects to leave the licence. The work programme, focused on evaluation of the licence area for conventional and unconventional hydrocarbon potential, continues as planned and is not affected by Chevron's exit. The work programme is fully funded from available funds within the joint venture company LL Investicos. In addition, after adjustments amongst the shareholders, Tethys' interest in the Raiseiniai licence onshore Lithuania has increased from 26% to 30%.

Tethys Oil has indirect interests in three onshore Lithuanian licences: The Gargzdai licence (25%), the Raiseiniai licence (30%) and the Rietavas license (30%).

For further information, please contact

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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 with a production of some 7,000 barrels of oil per day. 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