



Press release

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Seismic campaign launched on Block 49, onshore Oman

Following the successful reprocessing of older 2D seismic data, Tethys Oil has launched a new seismic campaign on Block 49. A total of 250 km² of 3D and 315 km of 2D seismic data will be acquired in the north-eastern part of the licence. The purpose of the seismic campaign is to further define possible oil traps and to enhance the understanding of the deeper parts of the block in general. Block 49 covers an area of 15,439 km² in the southwest of Oman and Tethys Oil is operator with 100 percent interest in the block.

Through the reprocessing of some 1,464 km of older 2D seismic data, acquired by previous operators, a number of seismic anomalies have been identified, which could be possible - primarily stratigraphic - oil traps. The anomalies have been identified within the deeper formations in the block at depths of 2,500 metres or below. After integration of all available data in Tethys Oil's geological model, the presence of source rock as well as potential reservoir rocks have also been confirmed.

"The new seismic survey is an important step in further understanding of the block and will play an important part in the planning and design of the continued work programme on Block 49," comments Tethys Oil's managing director Magnus Nordin.

Tethys Oil was awarded the exploration license for Block 49 in the fourth quarter 2017 and is operator with 100% interest in the block through its fully owned subsidiary Tethys Oil Montasar Ltd. Block 49 covers an area of 15,439 km² in the southwest of Oman. More than 11,000 km of 2D seismic acquired by previous operators was made available to Tethys Oil. Nine wells have been drilled within the block boundaries, several of which are reported to have encountered oil shows.

For further information, please contact

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Tethys Oil AB (publ)

Tethys Oil is a Swedish oil company with focus on onshore areas with known oil discoveries. Tethys Oil's core area is Oman, where the company holds 2P reserves of 22 mmbbl and 2C Contingent Resources of 17 mmbbl and had an average oil production of 12,162 barrels per day from Blocks 3&4 during 2017. Tethys Oil also has onshore exploration licences in Lithuania and France and some production in Lithuania. The shares are listed on Nasdaq Stockholm (TETY). Website: www.tethysoil.com