



Press release

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Tethys Oil announces 2018 investments and production guidance

Tethys Oil AB is pleased to announce the company's 2018 investments expectations for the company's operations in Oman. Under current market conditions and production assumptions, Tethys Oil expects its 2018 investments to amount to MUS\$ 53-62. The range includes deferred investments from 2017. The production guidance for 2018 is a monthly average production of between 11,000-13,000 barrels of oil per day.

Investments in 2018

Focus of the work program in Blocks 3&4 is expected to be drilling and developing new Farha South fault blocks and continue the development of existing producing fault blocks, appraising the 2017 discoveries, upgrading of facilities and infrastructure and continued exploration including acquisition of further 3D seismic and drilling of three exploration wells. Focus on Block 49 will be on geological and geophysical work including studies of legacy seismic data in preparation of new seismic acquisition.

Production in 2018

The production guidance for 2018 is a monthly average production of between 11,000-13,000 barrels of oil per day.

Following the agreement between OPEC and certain non-OPEC members in December 2016, as revised, including Oman, Tethys Oil can from time to time be subject to export restrictions.

For further information, please contact

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This information is information that Tethys Oil AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 20:11 CET on 12 February 2018.

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