



Press release

2012-05-09

TETHYS OIL INTENDS TO UNDERTAKE A DIRECTED NEW SHARE ISSUE

Tethys Oil AB (publ) (the “Company”) intends to undertake a directed new share issue aimed at Swedish and international investors of up to 3 million shares (the “Issue”). The newly issued shares will constitute at maximum approximately 9.2 percent of the total shares in the Company prior to the Issue.

The price for the new shares relating to the Issue is intended to be determined through book building which will begin around 17.31 on 9 May 2012. The Board of Directors intends to pass a resolution approving the Issue and allocation of the new shares before the commencement of trading on First North on 10 May 2012.

Payment for the new shares will be made in cash. The proceeds from the Issue are intended to be used to fund the Company’s ongoing investment programme in Oman and for general working capital purposes.

Pareto Öhman AB is financial adviser to the Company in connection with the Issue. Gernandt & Danielsson Advokatbyrå KB is legal adviser to Pareto Öhman in connection with the Issue.

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, Lithuania 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.

Website: www.tethysoil.com

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