



Press release

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## TETHYS OIL UPDATES OMANI OIL RESOURCES

**As per June 30, Tethys Oil's net working interest resources oil base in the Sultanate of Oman amounts to 13,8 million barrels of oil ("mmbo") of 2C contingent resources, an increase by 41% compared to December 31, 2011.**

Tethys Oil has contingent resources on Blocks 3 and 4 onshore Oman. The contingent resources are only contingent on the finalization and the final approval of a field development plan ("FDP"). Tethys Oil's contingent resources have been audited by independent petroleum consultant DeGolyer and MacNaughton ("D&M") as per 31 December 2011. D&M has made an updated audit of the reserves as per 30 June 2012.

Tethys Oil's net working interest resources oil base in the Sultanate of Oman as per 30 June 2012 amounts to 3.4 million barrels of oil ("mmbo") of 1C contingent resources, 13.8 mmbo of 2C and 17.3 mmbo of 3C.

<b>Contingent Resources*</b> <b>Blocks 3 and 4, Oman</b>			
<i>Mmbo</i>	<b>1C</b>	<b>2C</b>	<b>3C</b>
As per 31 Dec, 2011	2.6	9.8	12.4
Production 1 Jan – 30 Jun 2012	-0.6	-0.6	-0.6
Revisions	+1.4	+4.6	+5.5
As per 30 Jun, 2012	<b>3.4</b>	<b>13.8</b>	<b>17.3</b>
Increase	31%	41%	40%

The review of the contingent resources in Oman has been conducted by independent petroleum consultant DeGolyer and MacNaughton ("D&M"). The report has been calculated using 2007 Petroleum Resources Management System (PRMS), Guidelines of the Society of Petroleum Engineers (SPE), World Petroleum Council (WPC), American Association of Petroleum Geologists (AAPG) and Society of Petroleum Evaluation Engineers (SPEE).

### **About Contingent Resources**

Contingent Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations using established technology or technology under development, but which are not currently considered to be commercially recoverable due to one or more contingencies.

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

Magnus Nordin, Managing Director, phone +46 70 576 6555; [magnus@tethysoil.com](mailto:magnus@tethysoil.com)

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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. Tethys Oil also have exploration and production assets onshore France, Lithuania and Sweden.*

*The shares are listed on First North (TETY) in Stockholm. Remium AB is Certified Adviser.*

*Website: [www.tethysoil.com](http://www.tethysoil.com)*