



Press Release

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Operational Update Block 56 – Metering skid for Al Jumud well test commissioned

The Fiscal Meter to be used for the extended well test of the Al Jumud discovery on Block 56 onshore Oman has been approved and the metering skid is fully commissioned.

The metering skid has been successfully installed at Tethys Oil's offloading facility at Simsim. Trucking of oil from Al Jumud to the skid in order to empty the storage tanks at Al Jumud is ongoing. Once completed, the Long-Term Production test of the Al Jumud discovery will commence.

“We are delighted that the Fiscal Meter for the long-term production testing of the Al Jumud discovery has finally been installed, approved and successfully commissioned. We would like to take this opportunity to convey our thanks and appreciation to the Ministry of Energy and Minerals, Petroleum Development Oman, Medco Oman and all Contractors without whose direct involvement this achievement would not have been possible. We are now looking forward to continued good cooperation as the testing unfolds”, says Tethys Oil's Managing Director Magnus Nordin.

Tethys Oil AB, through its wholly owned subsidiary Tethys Oil Oman Onshore Limited, is the operator holding 65 per cent interest in Blocks 56. Partners are Biyaq Oilfield Services holding 25 percent and Intaj LLC and Medco Arabia Ltd holding 5 percent respectively.

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Tethys Oil AB (publ)

Tethys Oil is an oil exploration and production company with focus on onshore areas with known oil discoveries. The company's core area is the Sultanate of Oman, where it holds interests in Blocks 36&34, Block 49, Block 56 and Block 58. Tethys Oil has net working interest 2P reserves of 23.9 mmbo and net working interest 2C Contingent Resources of 14.6 mmbo and had an average oil production of 9,940 barrels per day during 2022. The company's shares are listed on Nasdaq Stockholm (TETY). Website: www.tethysoil.com

Attachments

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