



Press release

2015-10-22

Sales update third quarter 2015

Tethys Oil's net sales amounted during the third quarter 2015 to MSEK 307. The average selling price during the quarter was USD 61,8 per barrel and 584,399 barrels were sold. As per 30 September 2015, the overlift position amounted to 129,439 barrels (overlift of 22,647 barrels as per 30 June 2015). All oil sales relate to Blocks 3&4 in Oman, where Tethys Oil holds 30 per cent of the licence.

Tethys Oil's share Blocks 3&4	Net sales of oil and gas (MSEK)	Average selling price (USD/bbl)	Net sales (bbl)*	Production (bbl)**	Over- /underlift (bbl)***
Q3 2015	307	61,8	584,399	918,474	129,439
Q2 2015	265	57.8	545,019	848,939	22,647
Q1 2015	163	63.8	308,892	774,315	-80,924
Q4 2014	310	97.1	434,035	757,730	12,828
Q3 2014	296	107.6	399,352	762,375	-27,188
Full year 2014	1,046	103.9	1,464,228	2,765,654	12,828

* After government take

** Before government take

*** Volumes sold do not always correspond to Tethys Oil's share of production after government take during a period. The difference is called over-/underlift. The over-/underlift position is stated as per the end of each quarter. Underlift is stated as a negative number.

Tethys also has some production from Lithuania. The result from the Lithuanian production is reported in the Group's income statement as net profit/loss from associates.

Nine month report 2015 (January –September 2015) will be disclosed on 3 November 2015.

For further information, please contact

Magnus Nordin, managing director, phone +46 8 505 947 00

Morgan Sadarangani, CFO, phone +46 8 505 947 01

The information in this press release has been made public by the Company in accordance with the Securities Market Act and/or the Financial Instruments Trading Act.

Tethys Oil AB (publ)

Tethys Oil is a Swedish energy company focused on exploration and production of oil. Tethys Oil's core area is the Sultanate of Oman, where the company is one of the largest onshore oil concession holders with a current net production of approximately 10,000 barrels of oil per day. Tethys Oil also has exploration and production assets onshore Lithuania and France. The shares are listed on Nasdaq Stockholm (TETY).

Website: www.tethysoil.com