



Press release

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Partner pre-emption rights exercised in Block 53 transaction

On 23 December 2018, Tethys Oil announced that it had entered into an agreement to acquire a two percent participating interest in Block 53 onshore Oman. The closing of the acquisition was subject to government approval and the waiver of partner pre-emption rights. Tethys Oil has been informed by the seller that partner pre-emption rights have been exercised, and Tethys Oil will as a result not be able to complete the transaction.

“We are disappointed that we cannot complete this acquisition as Block 53 would have been a valuable complement to our existing asset base. Our long-term commitment to the Sultanate of Oman remains and we will continue to seek new projects and other growth opportunities,” comments Tethys Oil's Managing Director Magnus Nordin.

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 10:50 CET on 25 January 2019.

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 mmbo and 2C Contingent Resources of 17 mmbo 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