

## TETHYS PETROLEUM PRESS RELEASE

FOR IMMEDIATE RELEASE

### Opening of Kazakhstan Oil Production Facilities

BOZOI, KAZAKHSTAN, Aug 08, 2011 (MARKETWIRE via COMTEX) --

Tethys Petroleum Limited (TSX: TPL)(LSE: TPL) today announced the opening of its Doris oil production facilities in Kazakhstan.

Oil is currently being trucked from this location at a rate of approximately 1,500 barrels of oil per day ("bopd"), which will increase to 2-2,500 bopd with the new production facilities. With the opening of the new rail-loading facility in Q4 of this year, which will reduce the trucking distance by half, it is planned to increase production to 4,000 bopd. The production facility and terminal are designed for potentially much greater production rates in the future.

Dr David Robson, Chairman, President and Chief Executive Officer of Tethys, who inaugurated the facilities together with the Deputy Governor of the Shalkar Region and the Governor of Bozoi, said, "This is an important step forward in the development of the Doris oilfield. The increase in production capacity and the ability to produce refinery grade crude oil is crucial to the further development of the Doris oilfield. In addition to the increased sales volumes Tethys will also realise better margins. Our Kazakh team have done a tremendous job in delivering this project on time and on budget, particularly in the remote location of Bozoi and I congratulate them on this important milestone. We would expect to see further production increases as we continue to expand the facilities and drill new wells on the Doris field. This is a great day for Tethys!"

Tethys is focused on oil and gas exploration and production activities in Central Asia with activities currently in the Republics of Tajikistan, Kazakhstan and Uzbekistan. This highly prolific oil and gas area is rapidly developing and Tethys believes that significant potential exists in both exploration and in discovered deposits.

This press release contains "forward-looking information" which may include, but is not limited to, statements with respect to our operations. Such forward-looking statements reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions. See our Annual Information Form for the year ended December 31, 2010 for a description of risks and uncertainties relevant to our business, including our exploration and development activities. Test production rates may vary from sustained production rates when developing a well or a deposit. The commerciality of any discovery can be affected by many factors including product prices, operating costs, capital costs, government take and sustained production levels and ultimate recovery of

Correspondence Address:  
P.O. Box 524,  
St. Peter Port,  
Guernsey, GY1 6EL,  
British Isles



Tel: +44 1481 725911  
Fax: +44 1481 725922  
Email: [tethys@tethyspetroleum.com](mailto:tethys@tethyspetroleum.com)  
Website: [www.tethyspetroleum.com](http://www.tethyspetroleum.com)

hydrocarbons. Hydrocarbon indications from drilling or wireline log data do not necessarily mean that mobile hydrocarbons are present in the formation or can be produced.

Contacts:

Tethys Petroleum Limited  
Sabin Rossi  
Vice President Investor Relations  
+1 416 572 2065  
+1 416 572 2201 (Fax)  
[info@tethyspetroleum.com](mailto:info@tethyspetroleum.com)

Tethys Petroleum Limited  
TD Canada Trust Tower  
161 Bay Street, 27<sup>th</sup> Floor  
Toronto M5J 2SD1, Canada  
Mobile site: <http://m.tethyspetroleum.com>

In Asia-Pacific:

Quam IR  
Anita Wan, Associate Director  
+ (852) 2217-2999  
+ (852) 2217-2999 (Fax)  
[Anita.wan@quamgroup.com](mailto:Anita.wan@quamgroup.com)