

RECEIPT

TETHYS PETROLEUM LIMITED

This is the receipt of the Alberta Securities Commission for the Amended and Restated Preliminary Short Form Prospectus dated May 7, 2008 (the amended preliminary prospectus) amending and restating the Preliminary Short Form Prospectus of the above Issuer dated April 28, 2008.

This receipt also evidences that the **Ontario Securities Commission** has issued a receipt for the amended preliminary prospectus.

The amended preliminary prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in British Columbia, Saskatchewan, Manitoba, Nova Scotia, and New Brunswick. A receipt for the amended preliminary prospectus is deemed to be issued by the regulator in each of those jurisdictions, if the conditions of the Instrument have been satisfied.

May 7, 2008.

“Agnes Lau”

Agnes Lau

Associate Director, Corporate Finance

SEDAR Project # 01254467