

TETHYS PETROLEUM LIMITED

(Incorporated in the Cayman Islands with registered number OG-214254)

“Issuer Company”

Form of Direction

Form of Direction for completion by holders of Depository Interests representing shares on a one for one basis in the Issuer Company in respect of the Annual General and Special Meeting of the Company to be held at the registered office of the Issuer Company, 89 Nexus Way, Camana Bay, Grand Cayman, Cayman Islands on June 12, 2014 at 10.30 a.m. (Eastern Standard Time – local time in the Cayman Islands).

I/We _____

Of _____

(Please insert full name(s) and address(es) in **BLOCK CAPITALS**)

being a holder of Depository Interests representing shares in the Issuer Company hereby instruct Capita IRG Trustees Limited, the Depository, to vote for me/us and on my/our behalf in person or by proxy at the June 12, 2014 Annual General and Special Meeting of the Issuer Company to be held on the above date (and at any adjournment thereof) as directed by an X in the spaces below.

Please indicate with an “X” in the spaces below how you wish your vote to be cast. If no indication is given, you will be deemed as instructing the Depository to abstain from voting on the specified resolution.

	<i>Ordinary resolutions</i>	<i>For</i>	<i>Withhold</i>	<i>Discretion to Chairman</i>	<i>Abstain</i>
1.1	To re-elect Julian Hammond as a director of the Issuer Company				
1.2	To re-elect Russ Hammond as a director of the Issuer Company				
1.3	To re-elect Piers Johnson as a director of the Issuer Company				
1.4	To re-elect Ambassador Zalmay Khalilzad as a director of the Issuer Company				
1.5	To re-elect Elizabeth Landles as a director of the Issuer Company				
1.6	To re-elect the Rt. Hon. Peter Lilley M.P. as a director of the Issuer Company				
1.7	To re-elect James Rawls as a director of the Issuer Company				
1.8	To re-elect Marcus Rhodes as a director of the Issuer Company				
1.9	To re-elect Dr. David Robson as a director of the Issuer Company; and				
1.10	To elect Denise Lay as a director of the Issuer Company				
2	To approve that KPMG LLP, Chartered Accountants, be appointed as auditors of the Company to hold office in accordance with the Company’s Articles of Association, and that their compensation be fixed by the board of directors of the Issuer Company, as more particularly described in the Information Circular.				

	<i>Ordinary resolutions</i>	<i>For</i>	<i>Against</i>	<i>Discretion to Chairman</i>	<i>Abstain / Withhold</i>
3	To approve that the Issuer Company de-list from the Kazakhstan Stock Exchange, as more particularly described in the Notice of Meeting and Information Circular.				

Signature:..... Date:

NOTES:

1. To be effective, this Form of Direction and the power of attorney or other authority (if any) under which it is signed, or a notarially or otherwise certified copy of such power or authority, must be deposited at Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU not later than 15.30 (BST) on Monday 09 June 2014.
2. Any alterations made to this Form of Direction should be initialled.
3. In the case of a corporation this Form of Direction should be given under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
4. Please indicate how you wish your votes to be cast by placing "X" in the box provided. On receipt of this form duly signed, you will be deemed to have authorised the Depository to vote, or to abstain from voting, as per your instructions.
5. Depository Interests held in uncertified form (i.e. in CREST), representing shares on a one for one basis in the Issuer Company, may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
6. The Depository will appoint the Chairman of the meeting as its proxy to cast your votes. The Chairman may also vote or abstain from voting as he or she thinks fit on any other business (including amendments to resolutions) which may properly come before the meeting.
7. The "Discretion" option is provided to enable discretion to be given to the Chairman to vote or abstain from voting as he or she thinks fit on the specified resolution(s) (including amendments to resolutions).
8. The 'Abstain/Withhold' option is provided to enable you to abstain from voting on the resolutions. However, it should be noted that a 'Abstain/ Withhold' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution
9. Depository Interest holders wishing to attend the meeting should contact the Depository at Capita IRG Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or by email to custodymgmt@capita.co.uk by no later than 15.30 (BST) on Monday 09 June 2014.