



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trade-mark Agents
855 - 2nd Street S.W.
Suite 3500, Bankers Hall East Tower
Calgary AB T2P 4J8 Canada
Tel: 403-260-9600 Fax: 403-260-9700

June 18, 2007

VIA SEDAR

Alberta Securities Commission
British Columbia Securities Commission
Saskatchewan Financial Services Commission, Securities Division
Manitoba Securities Commission
Ontario Securities Commission
New Brunswick Securities Commission
Nova Scotia Securities Commission
Prince Edward Island Securities Office
Newfoundland and Labrador Securities Commission

Dear Sirs/Mesdames:

Re: Tethys Petroleum Limited (the "Corporation")

We refer to the final long form prospectus of the Corporation dated June 18, 2007 (the "**Prospectus**"), relating to the initial public offering from treasury of a minimum of 9,090,909 ordinary shares of the Corporation and a maximum of 18,181,818 ordinary shares and the secondary offering of up to 8,000,000 ordinary shares held by CanArgo Limited.

We hereby consent to the references to our firm name on the cover page of the Prospectus and under the headings "*Prospectus Summary – The Offerings – Eligibility for Investment*", "*Eligibility for Investment*", "*Canadian Federal Income Tax Considerations*" and "*Experts*".

We also consent to the use of our opinions under the headings "*Prospectus Summary – The Offerings – Eligibility for Investment*", "*Canadian Federal Income Tax Considerations*" and "*Eligibility for Investment*".

We confirm that we have read the Prospectus and have no reason to believe that there are any misrepresentations in the information contained in the Prospectus that are derived from our opinions referred to above or that are within our knowledge as a result of the services we have performed in connection with such opinion.

This letter is provided solely for the purpose of assisting you in discharging your responsibilities and should not be relied upon by any other person or for any other purpose.

Yours truly,

"Blake, Cassels & Graydon LLP"

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