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## **Tethys Petroleum Press Release (TSXV: TPL)**

### **Corporate update**

Grand Cayman, Cayman Islands - Tethys Petroleum Limited (TSXV: TPL) ("**Tethys**" or the "**Company**") is pleased to provide an update on the Company's operations in the Republic of Kazakhstan.

### **Regulatory update**

Tethys has received the permit from the Ministry of Ecology which will allow for test oil production from the KBD-10 and KBD-11 wells. Production is scheduled to start on April 8th. Regarding the commercial license, the Ministry has not yet issued the official minutes of the Working Group, and the Company is trying to determine the reason for the delay.

### **Gas Marketing update**

The Company has been continuing to work on a resolution with QazaqGaz over the dispute on the payment of gas produced by the Company. We have been unable to come to an agreement and gas production has been shut in. Due to the shutdown of gas production, a significant number of employees may be forced to take a temporary furlough and are at risk of permanent dismissal. Sixteen employees have been put on furlough. In an effort to reduce the number of staff laid off, Seventeen employees have been transferred from TethysAralGas to KulBas in order to assist with the oil production on KBD-10 and KBD-11.

### **About Tethys**

Tethys is focused on oil and gas exploration and production activities in Central Asia and the Caspian Region.

### **Disclaimer**

Some of the statements in this document are forward-looking. No part of this announcement constitutes, or shall be taken to constitute, an invitation or inducement to invest in the Company or any other entity and shareholders of the Company are cautioned not to place undue reliance on the forward-looking statements. Save as required by applicable law, the Company does not undertake to update or change any forward-looking statements to reflect events occurring after the date of this announcement.

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