



August 18, 2025

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

Interim Results and Corporate Update

Grand Cayman, Cayman Islands - Tethys Petroleum Limited (TSXV: TPL) ("**Tethys**" or the "**Company**") today announced that it has filed its interim results for the three months ended June 30, 2025 with the Canadian securities regulatory authorities comprising its Audited Financial Statements together with Management's Discussion and Analysis and other required forms. Copies of the filed documents may be obtained via SEDAR at www.sedar.com or on Tethys' website at www.tethys-group.com.

Financial highlights

Oil and gas sales increased by 28% to \$6.1 million in the second quarter of 2025 from \$4.8 million in 2024 due primarily to increased oil production. The net profit for the period was \$1.3 million compared with a profit of \$1 million in 2024.

Operations update

Oil production is continuing from wells KBD-02, KBD-06, and KBD-07 at an average rate of about 330 tons per day. Gas production from 20 wells has declined from approximately 220,000 m³ per day to 180,000 m³ per day following the breakdown of one of the compressors last week. A service company crew has been mobilized for repairs, and the Company expects production to be restored in September.

The Company has signed the contract for the Phase II Central Processing Facility upgrade, and the contractor has commenced foundation works. The Company has signed the contract for the purchase of the second gas compressor, which had been referred to in the Company's earlier update.

The contract for the relocation and installation of the shift camp has been signed, with preparatory works underway. Installation of the overhead power line from the Central Processing Facility to the existing shift camp is close to completion.

Exploration Update

The Company has signed amendments to its exploration contracts for the Diyar, Zhanasu and Nurzhau blocks. These amendments provide until 2027 for the Company to decide whether to drill a deep well or whether to return to the Republic of Kazakhstan the portions of the geological allotments deeper than 5,000 meters in the Pre-Caspian blocks (Diyar, Zhanasu and Nurzhau). Under these amendments, the Company has agreed to make a final decision by July 1, 2027 on whether to drill exploration wells or to return the deeper-than-5,000-meter allotments. The shallower allotments (above 5,000 meters) are not affected by these amendments.



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About Tethys

Tethys is focused on oil and gas exploration and production activities in Central Asia and the Caspian Region. Tethys believes that significant potential exists in both exploration and in discovered deposits in the area.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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