



November 14, 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 September 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 33% to \$7.1 million in the third quarter of 2025 from \$5.4 million in 2024 due primarily to increased oil production. The profit for the period was \$1.4 million compared with a loss of \$0.6 million in 2024.

Operations update

Oil production is continuing from wells KBD-02, KBD-06, and KBD-07 with a gradual increase from an average of 330 tons per day to 390 tons per day over the last month. It's anticipated that daily oil production will ramp up to about 500 tons per day within a week. This assumes the commissioning of the second gas compressor and successful repair of the second gas turbine.

Natural Gas production from the Kyzyloi and Akkulka Gas Fields is averaging about 235,000 m³ per day from 21 gas wells. Workover and Well Services operations are currently being performed to reactivate several previously suspended gas wells.

The Aral-4 structural interpretation of seismic data has been completed and prospect identification and evaluation is underway. The initial review is that there will likely be one or two sites that will be drilled in the license. The Diyar seismic processing and structural interpretation has not been fully completed. The initial review of results is discouraging as to a promising structure in the south of Diyar. The north part of Diyar and southern part of Zhanasu license will continue to be analyzed for prospectivity.

Corporate Update

In November 2025, the Company signed new collective agreements covering the workforces of Kul-Bas LLP, TethysAralGas LLP, and DMS Services LLP. The agreements were concluded in the ordinary course of business, and the Company continues to maintain stable and constructive labor relations across its operations.

Regulatory Update – Akkulka Oil Contract

As previously disclosed, the Company appealed the decision of the Astana Economic Court (1st instance) dated September 9, 2025, which rejected the Company's claim regarding the extension of the Akkulka Oil contract (license #265). The appellate court has now upheld the



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1st instance decision. The Company intends to file a further appeal to the Supreme Court (cassation) in accordance with the applicable legal procedures.

The Akkulka Oil area represents a legacy asset that has been subject to impairment in prior reporting periods; however, the Company continues to pursue the extension process as a matter of maintaining its contractual rights.

Fincraft Update

Tethys has received a response from Fincraft Group LLP regarding their proposal to acquire the Company. The Independent Director Special Committee shall respond to Fincraft once a full review has taken place.

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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