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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, 2026 with the Canadian securities regulatory authorities comprising its Unaudited 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 70% to $10.4 million in the second quarter of 2026 from $6.1 million in 2025 due to increased oil production and commencing processing crude oil into refined products during the quarter. The net loss for the period was $.01 million compared with the net profit of $1.3 million in 2025.

Operational update

Revenues for Q2 improved from Q2 2025 but oil production levels fell short of expectations due primarily to technical failures in gas turbines. The Company is in the process of trying to repair and/or replace a turbine as soon as possible.

The Company has purchased a second gas compressor, which is currently being installed at the Kul-Bas Central Processing Facility. Once commissioned, the additional compressor is expected to double the gas compression capacity and, consequently, significantly increase associated gas utilization capacity at the facility.

Average oil production in August is currently estimated to be approximately 275 tons per day (2,200 bopd). Assuming the successful repair of one of the gas turbines by the end of August, average daily oil production is expected to increase to approximately 420 tons per day (3,360 bopd). Subsequently, following the repair of the second gas turbine and commissioning of the second gas compressor, average daily oil production is expected to further increase to approximately 645 tons per day (5,160 bopd) in October.

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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