

Tethys Awarded 15 Year Extension to Kyzylói Gas Contract

June 19, 2014 (Source: Marketwired) – Tethys Petroleum Limited (“Tethys” or “the Company”) (TSX:TPL)(LSE:TPL), following on from the recently announced Kazakh State Reserves Committee (“GKZ”) approval, today confirmed that it has received approval from the Ministry of Oil & Gas of the Republic of Kazakhstan (“MOG”) for the extension its Kyzylói Production Contract for a further 15 years to June 2029.

The Contract Area currently covers some 287 km² (70,918 acres), and the Company is currently producing gas from the shallow Kyzylói sandstone in this area. This Contract extension will give Tethys significantly more time to produce natural gas from this attractive area.

The reserves attributed to the Kyzylói Contract area, determined in accordance with National Instrument 51-101 of the Canadian Securities Administrators, are included in the Company’s reserves evaluation for its oil and gas interests in Kazakhstan set out in its Annual Information Form dated March 31, 2014 available on www.sedar.com.

Dr. David Robson, Executive Chairman and President of Tethys commented; “I would like to take this opportunity to recognize the Tethys team for their hard work in successfully achieving this contract extension and for their ongoing contributions and dedication that make Tethys the successful Company that it is today.”

Tethys is focused on oil and gas exploration and production activities in Central Asia and the Caspian Region with activities currently in the Republics of Kazakhstan,

Tajikistan and Georgia. This highly prolific oil and gas area is rapidly developing and Tethys believes that significant potential exists in both exploration and in discovered deposits.

This press release contains "forward-looking information" which may include, but is not limited to, statements with respect to future production from the Kyzylloi field. Such forward-looking statements reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions including the assumption that the Kyzylloi field will continue production through 2029. See our Annual Information Form dated March 31, 2014 for the year ended December 31, 2013 for a description of risks and uncertainties relevant to our business, including our exploration and production activities. The "forward looking statements" contained herein speak only as of the date of this press release and, unless required by applicable law, the Company undertakes no obligation to publicly update or revise such information, whether as a result of new information, future events or otherwise.