

TETHYS PETROLEUM PRESS RELEASE

FOR IMMEDIATE RELEASE

Work Commences on Akkulka G6 Re-Entry

BOZOI, KAZAKHSTAN, Jul 20, 2010 (MARKETWIRE via COMTEX) --

Tethys Petroleum Limited ("Tethys" or the "Company") (TSX: TPL) announced today that work had commenced on the re-entry of well G6 on the Akkulka Block in Kazakhstan, this work being aimed at establishing the potential extent of the Doris oil discovery and associated potential oil accumulations.

Well G6, which is located some 16 km west of the AKD01 Doris discovery well was originally drilled in 2001 by the then contractor on the Akkulka block and was abandoned without running casing or testing (possibly because of lack of funding) following the drillbit becoming stuck in the hole. There were indications of hydrocarbon shows encountered in the well and indeed samples of oil recovered from the well have now been located and analysed showing the same API gravity as the oil recovered from the upper zone in the AKD01 well test. Re-interpretation of the G6 wireline logs based on the data from the recently drilled AKD02 and AKD01 wells shows the possible presence of moveable hydrocarbons in the well, with the upper sandstone reservoir interval being significantly thicker than that encountered in AKD01.

The re-entry of well G6 (well G6RE) is designed to evaluate the two intervals, which were found to be oil-bearing in AKD01 and to test these intervals. The well is planned to reach a total depth of 2,400 metres, sidetracking around the stuck drillbit, and then casing will be run to test both zones. It is likely that operations will take until early September. The presence of commercial oil flow from the G6RE well (on a separate prospect to Doris now named "Dodone") would significantly increase the potential size of the oil accumulations associated with the Doris oil discovery along the southern flank of the Akkulka high. Work on the Doris appraisal and related exploration programme has been proceeding slightly slower than planned due to some local issues with equipment and bad weather causing some challenges in logistics but these issues have now been addressed and the programme is now moving ahead.

Tethys is focused on oil and gas exploration and production activities in Central Asia with activities currently in the Republics of Kazakhstan, Tajikistan and Uzbekistan. 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 our operations. Such forward-looking statements reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions, including the risks relating to regulatory approvals and of sufficiency of the proceeds for the purposes contemplated. See the description of risks and uncertainties and underlying factors and assumptions relevant to the offering and "forward looking information" contained herein and to the Company's business, including its exploration and development activities, contained in the Annual Information Form dated March 31, 2010 and other corporate filings (which are incorporated herein by reference). 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.

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