

## **TETHYS PETROLEUM PRESS RELEASE**

### **FOR IMMEDIATE RELEASE**

### **Tethys Petroleum Limited: Aral Oil Terminal Inaugurated 30/01/2012**

AKTOBE, KAZAKHSTAN, Jan 30, 2012 (MARKETWIRE via COMTEX) --Tethys Petroleum Limited ("Tethys" or the "Company") (TSX: TPL)(LSE: TPL) today announced the official inauguration of its Aral Oil Terminal ("AOT") - a new oil storage and rail loading facility for oil shipments from the Company's Doris oilfield into the Kazakh rail system.

The AOT is located approximately 230 km from the Doris oil field, significantly reducing the distance oil is currently trucked by road from the field. The opening of AOT will allow the Company to initially double production to approximately 4,000 barrels of oil per day ("bopd") due to a halving of the road trucking distance. Furthermore, the current rail loading point at Emba experiences bottlenecks due to overuse by many different companies; the AOT will be dedicated to Tethys oil sales. The opening of the AOT will thus reduce transportation costs significantly and will result in an increased realised oil price. The recent acquisition of additional road trucks means that 240 are now in daily operation.

To date, over 13,000 bopd have been tested from exploration and appraisal wells in and around the Doris accumulation. This is the first stage of the AOT, and it is planned to expand the facility to 12,000 bopd in the upcoming year. In addition to a rail loading facility the terminal will provide a closer offloading point for refined oil products, equipment and materials required on the Doris exploration and appraisal programme which in turn will result in significant cost savings to the Company.

The AOT is owned and operated jointly through a 50:50 joint venture by Tethys and its Kazakh oil trading partner's company, Olisol Investment Ltd. At the inauguration ceremony both Tethys and its partner were present, together with local and regional officials. First commercial shipments through the AOT are expected in February of this year.

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

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reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions, the risk that the Company may be unable to complete its data and drilling programs within the timeframes contemplated.

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