

FORM 13-502F3B

CLASS 3B REPORTING ISSUERS -- PARTICIPATION FEE

Reporting Issuer Name: Tethys Petroleum Limited

End date of last completed fiscal year: December 31, 2009

<<Market value of securities>>:

Total number of securities of a class or series outstanding as at the end of the issuer's last completed fiscal year (i) 134,554,769

Simple average of the closing price of that class or series as of the last trading day of each month of the last completed fiscal year (See section 2.9(b) of the Rule) (ii) \$0.5775

Market value of class or series (i) X (ii) = \$77,705,379.09

(Repeat the above calculation for each other listed or quoted class or series of securities of the reporting issuer) (B)

Capitalization for the last completed fiscal year

(Add market value of all classes and series of securities) (A) + (B) = \$77,705,379.09

Participation Fee Otherwise Determined

(From Appendix A of the Rule, select the participation fee
beside the capitalization calculated above)

(C) \$3,200.00

Participation Fee Payable

1/3 of (C) or \$600, whichever is greater

\$1,067.00

(See subsection 2.2(3) of the Rule)

Late Fee, if applicable

(As determined under section 2.5 of the Rule)