

Correspondence Address:
P.O. Box 524,
St. Peter Port,
Guernsey, GY1 6EL,
British Isles



Tel: +44 1481 725911
Fax: +44 1481 725922
Email: tethys@tethyspetroleum.com
Website: www.tethyspetroleum.com
Mobile site: m.tethyspetroleum.com

August 23, 2012

VIA SEDAR

British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
The Manitoba Securities Commission
Ontario Securities Commission
New Brunswick Securities Commission
Nova Scotia Securities Commission
Prince Edward Island Securities Office
Securities Commission of Newfoundland & Labrador

Dear Sirs/Mesdames:

Re: Tethys Petroleum Limited (the "Company") – Annual Management's Discussion & Analysis (the "MD&A") in respect of the Financial Year Ended December 31, 2012 – SEDAR Project No. 01885222

Please be advised that the MD&A has been re-filed at the request of the Alberta Securities Commission to include an additional paragraph under the heading "Disclosure Controls and Procedures" on page 38 with respect to the CEO and CFO's conclusion about the effectiveness of the Company's disclosure controls and procedures (DC&P).

In accordance with section 6.1 of National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*, the Company has filed annual certificates in Form 52-109F1R in connection with the re-filing of the MD&A.

Yours truly,

TETHYS PETROLEUM LIMITED

A handwritten signature in black ink, appearing to read "B. Murphy", is written over a horizontal line. The signature is fluid and cursive.

Bernard Murphy
Chief Financial Officer