

**IN THE MATTER OF NATIONAL POLICY 43-201  
MUTUAL RELIANCE REVIEW SYSTEM  
FOR PROSPECTUSES**

**AND**

**IN THE MATTER OF  
TETHYS PETROLEUM LIMITED**

**DECISION DOCUMENT**

This final mutual reliance review system decision document evidences that final receipts of the regulators in each of Alberta, British Columbia, Saskatchewan, Manitoba, Ontario, Nova Scotia, New Brunswick, Prince Edward Island and Newfoundland and Labrador have been issued for a Long Form Prospectus of the above issuer dated June 18, 2007.

DATED at Calgary, Alberta this June 20, 2007

*"Agnes Lau"* \_\_\_\_\_  
Agnes Lau  
Associate Director, Corporate Finance

SEDAR Project # 01100544