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**Tethys Petroleum Press Release  
(TSX: TPL)**

**Change of Management**

Grand Cayman, Cayman Islands - The Board of Directors of Tethys Petroleum Limited ("Tethys" or the "Company") today announces that Mr. Kenneth May, Chief Executive Officer ("CEO"), is stepping down with immediate effect. The Board intends to announce a replacement for Mr. May as CEO in the near future. The Board's focus will be on having a Kazakhstan-based CEO where the Company's primary oil and gas operations are located.

The Board wishes to express its thanks to Mr. May for his contribution to Tethys.

**About Tethys**

Tethys is focused on oil and gas exploration and production activities in Central Asia and the Caspian Region. This highly prolific oil and gas area is rapidly developing and Tethys believes that significant potential exists in both exploration and in discovered deposits.

**Disclaimer**

Some of the statements in this document are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of the Company or its officers with respect to the potential that exists in both exploration and in discovered deposits in Central Asia and the Caspian Region. When used in this document, the words "expects," "believes," "anticipates," "plans," "may," "will," "should" and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises or guarantees, and are subject to risks and uncertainties that could cause actual outcomes to differ materially from those suggested by any such statements including risks and uncertainties with respect to the potential that exists in both exploration and in discovered deposits in Central Asia and the Caspian Region.

No part of this announcement constitutes, or shall be taken to constitute, an invitation or inducement to invest in the Company or any other entity, and shareholders of the Company are cautioned not to place undue reliance on the forward-looking statements. Save as required by applicable law, the Company does not undertake to update or change any forward-looking statements to reflect events occurring after the date of this announcement.

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