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[Tethys Petroleum Ltd.](#) ("Tethys" or the "Company") (TSX:TPL)(LSE:TPL) today announces that as previously disclosed would occur in connection with the transactions with Olisol, John Bell will move from Executive Chairman to co-Non-Executive Chairman along with Mr. Alexander Abramov, who will also become co-Non-Executive Chairman.

In addition the Company announced that it has set the Annual General Meeting ("AGM") date for May 31st, 2016. John Bell, David Henderson, David Roberts and Jim Rawls have all informed the Company that they will not stand for re-election at the AGM.

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. 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.

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 the Listing Rules and 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.

Contact

CAMARCO (Financial PR)
Ginny Pulbrook/ Billy Clegg / Georgia Mann
+44(0)203 757 4983

info@tethyspetroleum.com
www.tethyspetroleum.com