

Tethys Petroleum Press Release: Annual General Meeting Results

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Grand Cayman, August 11, 2025 - [Tethys Petroleum Ltd.](#) (TSXV: TPL) ("Tethys" or the "Company") today announces the results of the Annual General Meeting held on August 11, 2025 (the "Meeting").

The following resolutions put to shareholders at the Meeting were passed on a poll at the Meeting:

1. Receipt of Financial Statements and Auditors Report;

2. Election of Directors:

2.1 Adeola Ogunsemi - 43,252,561 votes For 54.9%

2.2 Mattias Sjoborg - 43,252,561 votes For 54.9%

2.3 Don Streu - 78,760,609 votes For 99.9%

2.4 William Wells - 43,252,561 votes For 54.9%

3. Appointment of Auditors - Grant Thornton LLP

The following resolutions put to shareholders at the Meeting were not passed on a poll at the Meeting:

2.5 Askar Ismailov - 35,508,048 votes For 45.1%

2.6 Paul J. Ostling - 35,508,048 votes For 45.1%

2.7 Piers Johnson - 35,508,048 votes For 45.1%

At the Meeting, the Chair advised that, on May 13, 2025, Dr. Galina Zukova, the sole arbitrator, appointed by the International Arbitration Centre in Kazakhstan, issued an arbitral award that included an order cancelling 18 million shares of Tethys that were issued to Olisol Petroleum on May 29, 2020. The arbitral award has been recognized by the Court in Kazakhstan and Tethys is in the process of applying to have the arbitral award recognized in Ontario. Olisol Petroleum transferred 17,536,296 shares of Tethys to Gazexport Limited after it became aware of Tethys' intention to commence the arbitration and after the arbitration had been commenced. The arbitral award and the cancellation of these 18 million shares of Tethys results in the cancellation of all, or a substantial proportion of the 17,536,296 shares held by Gazexport Limited. The Gazexport Limited shares represent 74.06% of the total 24,304,446 shares of Olisol Petroleum held prior to Olisol transferring the subject shares to Gazexport Limited. In light of the foregoing, it was ruled at the Meeting (with Gazexport Limited and Fincraft Group LLP objecting thereto) that 74.06% or 12,987,381 Tethys shares be excluded from Gazexport Limited's votes.

About Tethys

Tethys is focused on oil and gas exploration and production activities in Central Asia and the Caspian

Region. Tethys believes that significant potential exists in both exploration and in discovered deposits in the area.

Disclaimer

Some of the statements in this document are forward-looking. 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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