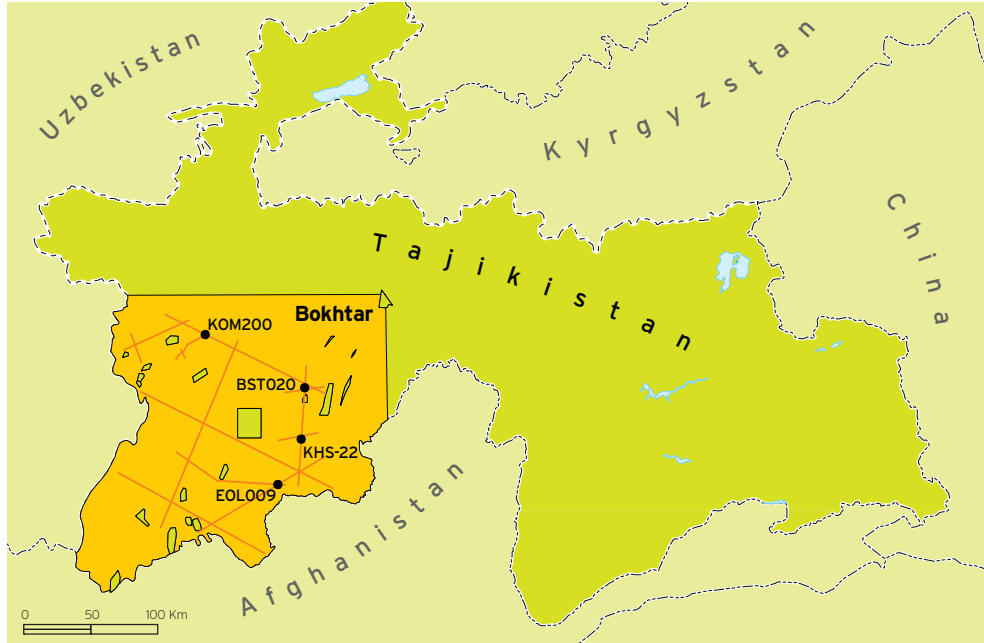




# TETHYS Afghan Tajik Basin Farm Out

# Afghan Tajik Basin Farm Out

## BOKHTAR PSC TAJIKISTAN



34,785 sq kms Licence ; 100% TETHYS PETROLEUM ; farm in available  
New Production Sharing Contract  
Ongoing programme of Exploration and Appraisal drilling and well re-entry (see map above).

### PSC:-

25 YEAR LICENCE FROM JUNE 2008

NO RELINQUISHMENT DUE FOR 7 YEARS

PHASE 1 EXPLORATION 18 MONTHS, DATA GATHERING AND SEISMIC SURVEY OBLIGATIONS FULFILLED

NEXT 18 MONTHS REQUIRES ONE SHALLOW WELL MINIMUM.

REALISTICALLY DETAILING SEISMIC DENSE 2D/ EVEN 3D ALSO NEEDED

PSC GIVES < 70% COST RECOVERY OIL

REMAINING PRODUCTION SPLIT 70% : 30%

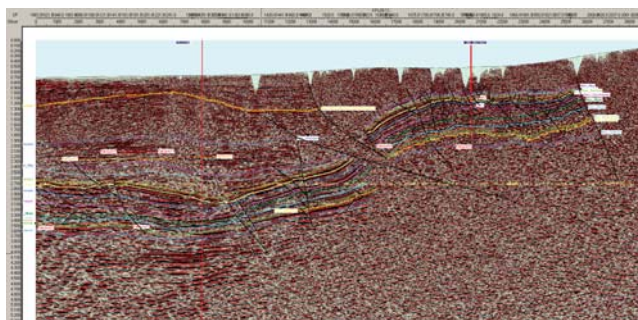
VERY GOOD TERMS from helpful government

### FARM OUT OFFER

HELP REQUIRED FOR WORK AND FUNDING

AN OPTION IS OFFERED TO SELECT < HALF from the PSC ACREAGE with potentially sizeable EQUITY AND EVEN OPERATORSHIP AVAILABLE IF REQUIRED

BIDS REQUIRED BASED ON PAST COSTS AND A PROMOTE ON PHASE 2 EXPLORATION COSTS  
DATAROOM OPEN IN LONDON 5 JANUARY - 19 FEBRUARY 2010 with BIDS BY 19 MARCH



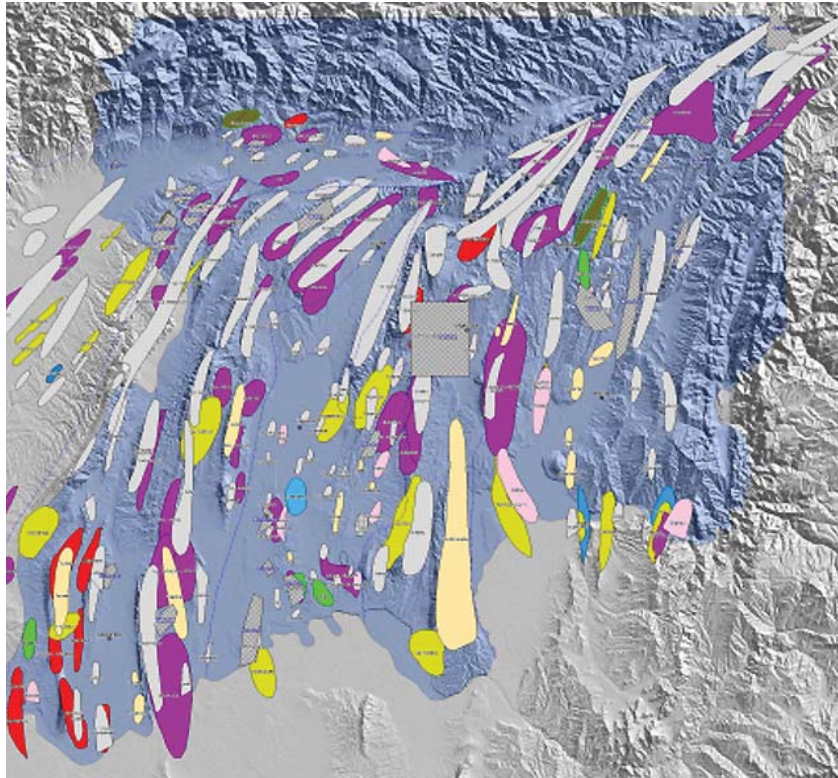
Dushanbe step structures on new seismic line 12



# TETHYS

# Afghan Tajik Basin Farm Out

**35 LARGE STRUCTURES MAPPED BY SOVIETS ; TRACS  
RESOURCES AUDIT of unrisks leads sees 1.1BBBLS IN  
133 STRUCTURES illustrated**



Tethys database has over 1000kms vintage seismic lines, new 1000kms regional 2D seismic survey currently underway designed to image large deep structures. Tethys database is growing with 144 old wells mainly shallow exploration, stratigraphic or structural control but including oil and gas discoveries. Sub salt Jurassic carbonates play remains totally unexplored, unlike next door Turkmenistan and Uzbekistan Amu Darya basin where very large Jurassic carbonate discoveries sub salt have been recently reported. Southern Tajikistan is an area of large thrust anticlines with salt involved.



Khoja Sartez well 22 re-entry December 2008

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