

Press release
Stockholm, 30 June 2014

Change in number of shares and votes in Shelton Petroleum

In June 2014 the number of shares of series B in Shelton Petroleum AB changed. 806,875 shares of series B were issued in relation to the conversion of all of the outstanding SEK 12,910,000 convertible bond 2013/2014.

Following the issue of shares, the total number of shares of series B amounts to 17,896,917. The number of shares of series A remains unchanged, 764,330. The total number of votes amounts to 25,540,217. The share capital has increased by SEK 4,034,375 and amounts to SEK 93,306,235.

This announcement is made following the registration of the new shares at the Swedish Companies Registration Office.

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About Shelton Petroleum

Shelton Petroleum is a Swedish company focused on exploring and developing concessions in Russia and the resource-rich basins of Ukraine. In Russia, the company holds three licenses in the Volga-Urals area in Bashkiria and has commenced production on the Rustamovskoye field after a successful exploration program. In Ukraine, Shelton Petroleum's wholly owned subsidiary has a joint venture with Ukrnafta and Chornomornaftogaz, two leading Ukrainian oil and gas companies. The Shelton Petroleum share is traded on NASDAQ OMX Stockholm under the symbol SHEL B.

The information provided herein is such that Shelton Petroleum AB is obligated to disclose it pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 8:30 on 30 June 2014.

This is an English translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail.