



## NEWS RELEASE

### Update on Kurdistan operations

**August 11, 2014 - ShaMaran Petroleum Corp.** ("ShaMaran" or the "Company") (TSX VENTURE: SNM) (NASDAQ OMX: SNM) refers to the recent press release by the Abu Dhabi National Energy Company ("TAQA"), operator of the Atrush Block in the Kurdistan Region of Iraq, reporting that it has suspended its operations at the Atrush Block.

As a result of recent developments and escalating instability around the Kurdistan Region of Iraq, TAQA has suspended operations at the Atrush Block and, as a precautionary measure, significantly reduced staffing levels.

The Company continues to closely monitor the security situation with its Atrush partners and the Kurdistan Regional Government. The safety and security of employees and contractors are of paramount importance.

The Atrush Block partners remain committed to its development and expect to start production in 2015.

#### ABOUT SHAMARAN

ShaMaran Petroleum Corp. is a Kurdistan focused oil development and exploration vehicle with a 20.1% direct interest in the Atrush oil discovery, which is currently undergoing appraisal and development.

ShaMaran Petroleum is a Canadian oil and gas company listed on the TSX Venture Exchange and the NASDAQ OMX First North Exchange (Stockholm) under the symbol "SNM". Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

ShaMaran Petroleum's Certified Advisor on NASDAQ OMX First North is Pareto Securities AB.

## **FORWARD LOOKING STATEMENTS**

*This press release contains statements about expected or anticipated future events and financial results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as legal and political risk, civil unrest, general economic, market and business conditions, the regulatory process and actions, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events and management's capacity to execute and implement its future plans. Actual results may differ materially from those projected by management. Further, any forward-looking information is made only as of a certain date and the Company undertakes no obligation to update any forward-looking information or statements to reflect events or circumstances after the date on which such statement is made or reflect the occurrence of unanticipated events, except as may be required by applicable securities laws. New factors emerge from time to time, and it is not possible for management of the Company to predict all of these factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking information.*

ON BEHALF OF THE BOARD,

Pradeep Kabra,  
President and CEO

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