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## **Press Release July 10, 2007**

### **Net asset value of Vostok Nafta Investment Ltd as of June 29, 2007**

**Net asset value per share: USD: 12.15, SEK: 83.02**

**Change in net asset value (USD/share) June 2007: 53.60%**

**Change in net asset value (USD/share) June 2007, excluding  
anticipated proceeds from new share issue: 13.81%**

**RTS index development, June 2007: 6.59%**

**Three largest holdings, June 29, 2007 (Share of stockholdings):**

1. Black Earth Farming 23.05%
2. TNK BP Holding Pref 16.76%
3. Belon 7.44%

Vostok Nafta's estimated net asset value as of June 29, 2007 amounted to approximately USD 559.13 mln (SEK 3,820.82 mln according to SEK/USD 6.83). The number of outstanding shares and warrants per June 29, 2007 was 46,020,901. For the shares in the portfolio that are listed, the market value has been calculated by using the closing bid price of June 29, 2007.

On July 4, 2007, the restructuring of old Vostok Nafta was completed through the listing of new Vostok Nafta on Stockholm Stock Exchange. The proceeds from the new share issue, net after new share issue costs, amount to approximately USD 145 mln (SEK 990 mln).

This report has not been subject to review by the company's auditors.

Per Brilioth  
Managing Director