



**Press Release
November 9, 2007**

**Net asset value of Vostok Nafta Investment Ltd as of
October 31, 2007**

**Registered
office**
Codan Services Ltd
2 Church Street
P.O. Box HM 666
Hamilton
Bermuda

**Swedish
office**
Hovslagargatan 5
SE-111 48 Stockholm
Sweden
Telephone +46 8 545 015 50
Facsimile +46 8 545 015 54

Net asset value per share: USD: 15.06, SEK: 95.66

Change in net asset value (USD/share) October 2007: 10.57%

RTS index development, October 2007: 7.30%

Three largest holdings, October 31, 2007 (Share of stockholdings):

1. Black Earth Farming 20.40%
2. TNK BP Holding Pref 13.20%
3. Belon 8.74%

Vostok Nafta's estimated net asset value as of October 31, 2007 amounted to approximately USD 693.22 mln (SEK 4,402.55 mln according to SEK/USD 6.35). The number of outstanding shares per October 31, 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 October 31, 2007.

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

Per Brilioth
Managing Director