



**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

**Press Release
December 10, 2007**

**Net asset value of Vostok Nafta Investment Ltd as of
November 30, 2007**

Net asset value per share: USD: 15.28, SEK: 97.73

Change in net asset value (USD/share) November 2007: 1.45%

RTS index development, November 2007: -0.13%

Three largest holdings, November 30, 2007 (Share of stockholdings):

1. Black Earth Farming 20.48%
2. TNK BP Holding Pref 12.46%
3. Belon 9.38%

Vostok Nafta's estimated net asset value as of November 30, 2007 amounted to approximately USD 723.24 mln (SEK 4,497.63 mln according to SEK/USD 6.40). The number of outstanding shares per November 30, 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 November 30, 2007.

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

Per Brilioth
Managing Director