



**Press Release  
November 4, 2008**

**Disclosure Notice**

Vostok Nafta Investment Ltd has, as of November 3, 2008 acquired 1,434,880 shares of Varyag Resources, listed at First North at OMX Nordic Exchange. After this acquisition Vostok Nafta holds 1,434,880 shares of Varyag Resources, corresponding to approximately 10.8% of the total number of shares and votes of Varyag Resources.

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