



Press release, Stockholm 30<sup>th</sup> of June, 2011

### **Selena Oil & Gas' (former Emitter Holding) Annual General Meeting 2011**

At the Annual General Meeting (AGM) of Selena Oil & Gas Holding AB (publ) this Thursday the board members Indrek Rahumaa, Staffan Torstensson, Oleg Popov, Vyacheslav Pershukov, Jürgen Lamp and Karl Bleschert were re-elected.

The Director's fee was set at SEK 125,000 per year for the members of the Board of Directors and SEK 150,000 per year for the Chairman of the Board of Directors.

The AGM authorized the Board of Directors to resolve on a new issue/issues of not more than 50 million shares and with or without the deviation from the shareholders' preferential rights, prior to the next AGM. The purpose is to provide the Board with flexibility in its work to secure that Selena Oil & Gas Holding AB, in a suitable way, can be provided with capital for the financing of the business, undertake acquisitions of companies as well as to enable a broadening of the ownership base of the company.

The meeting resolved to discharge the members of the Board of Directors, except for the former Managing Director and member of the Board of Directors Lars Westergren, of liability for financial year 2010. The exception was made with reference to the management of business affairs in the company's previous subsidiary in 2010.

The meeting resolved to allocate the result of the company by carrying forward the negative result and that no dividend to the shareholders should be distributed for the financial year 2010.

For further information, please contact:

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*Selena Oil & Gas Holding AB (publ) (former Emitter Holding AB) is engaged in the production and transportation of oil and gas in the Volga-Ural region in the Russian Federation, including Perm and Udmurtia. The company is listed on NASDAQ OMX First North in Stockholm under the ticker SOGH. Mangold Fondkommission is the company's Certified Adviser and liquidity provider, telephone +46 8-503 015 50.*