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Press Release July 4, 2011

**Net asset value as of June 30, 2011:
USD 6.44 (SEK 40.63) per share**

Net asset value per share: USD: 6.44, SEK: 40.63

Change in net asset value (USD/share) June 2011: -3.24%

RTS index development, June 2011: 0.96%

Three largest holdings, June 30, 2011 (Share of Portfolio):

1. TNK-BP Holding 20.7%
2. Black Earth Farming 18.8%
3. RusForest 8.0%

Vostok Nafta's estimated net asset value as of June 30, 2011 amounted to approximately USD 650.32mln (SEK 4,102.84mln according to USD/SEK 6.3090). Net cash as of June 30 amounted to USD 11.89mln. The number of outstanding shares as of June 30, 2011 was 100,990,975. For the shares in the portfolio that are listed, the market value has been calculated by using the last available closing bid price as at June 30, 2011.

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

Per Brilioth
Managing Director

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