



Press release, Stockholm 29<sup>th</sup> of August, 2011

## **Welcome to Extraordinary General Meeting in Selena Oil & Gas**

An Extraordinary General Meeting in Selena Oil & Gas Holding AB (former Emitor Holding AB) will be held on Monday 19 September at 2 pm at Näringslivets Hus (Uranus), Storgatan 19 in Stockholm.

The purpose of the Extra General Meeting is to establish a Nomination Committee and elect Mr. Paul Waern to the Board of Directors.

Mr. Paul Waern (born 1950, MSC in Mining) is an experienced oil and gas engineer. Mr. Waern has 30 years of experience in the oil- and gas sector and is today member of the Board of Directors of PA Resources. The addition of Mr. Waern as an investor in Selena will add significant industry expertise to the Company. Mr. Waern will be working as a technical advisor to the Company, focusing on increasing the production and evaluating new acquisition prospects.

Mr. Waern holds 800,000 shares in the Company. In addition to that, the major shareholders of Selena Oil & Gas Holding AB (OÜ United Energy Holding) has undertaken to, without consideration, issue call options or propose that the shareholders' meeting of the Company decides to issue warrants to Mr. Waern that will give him the right to acquire 234,000 additional shares in the Company at SEK 8 per share over the next three years.

Mr. Waern is considered to be independent of the company, its senior management as well as of major shareholders in the company.

The notice will be published in Post- och Inrikes Tidningar, in Svenska Dagbladet, as well as on the company's web site, [www.selenaoil.com](http://www.selenaoil.com).

For full notice of the Extraordinary General Meeting in Selena Oil & Gas Holding AB, please see attachment.

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.*