

Press release, Stockholm 31st August, 2012

Q2 2012: Production increased by 0.8% to 29.9 Mbbl (29.7)

The Q2 2012 report for the period April-June 2012 of Selena Oil & Gas Holding AB (publ) showed that production increased by 0.8% to 29.9 Mbbl as compared to the same period in 2011 (29.7).

H1 2012 sales revenue amounted to 20,018 TSEK and decreased by 24.9% as compared to respective period in 2011 (26,659). Decrease was due to the fact that no third party oil was sold in H1 2012 as opposed to the same period in 2011.

H1 2012 net result was a loss of 4,403 TSEK. The net result was heavily impacted by net finance loss of 2,039 TSEK.

For full financial report, please see attachment. The report will also be published on www.selenaoil.com.

For further information, please contact:

Indrek Rahumaa, Chairman of the Board, tel +372 509 2080 or +7 (916) 180 31 62,

e-mail: indrek.rahumaa@selenaoil.com

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