

Press release  
Stockholm, 10 April 2014

## Production report for March 2014

Shelton Petroleum's total oil production in March 2014 amounted to 28,960 barrels, equivalent to 934 barrels per day.

The table below summarizes the production broken down by oil field.

	Mar 2014	Feb 2013	Jan-Mar 2014	Jan-Mar 2013	Jan-Dec 2013	Jan-Dec 2012
Lelyaki	11,260	10,840	33,260	29,095	126,565	119,950
Rustamovskoye	<u>17,700</u>	<u>6,040</u>	<u>51,500</u>	<u>17,655</u>	<u>122,305</u>	<u>57,900</u>
<b>Total barrels</b>	<b>28,960</b>	<b>16,880</b>	<b>84,760</b>	<b>46,750</b>	<b>248,870</b>	<b>177,850</b>
Lelyaki	363	350	370	323	347	328
Rustamovskoye	<u>571</u>	<u>195</u>	<u>572</u>	<u>196</u>	<u>335</u>	<u>158</u>
<b>Total barrels per day</b>	<b>934</b>	<b>545</b>	<b>942</b>	<b>519</b>	<b>682</b>	<b>486</b>

Shelton Petroleum holds 100% of the Rustamovskoye license in Russia. Shelton Petroleum has a 45% working interest in Kashtan Petroleum (holder of the license to the Lelyaki oil field) through its wholly owned subsidiary Zhoda 2001 Corporation. Ukrnafta, Ukraine's largest oil and gas company, owns the remaining 55%. The production data in the table above represents Shelton Petroleum's working interest.

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### About Shelton Petroleum

Shelton Petroleum is a Swedish company focused on exploring and developing concessions in Russia and the resource-rich basins of Ukraine. In Russia, the company holds three licenses in the Volga-Urals area in Bashkiriya and has commenced production on the Rustamovskoye field after a successful exploration program. In Ukraine, Shelton Petroleum's wholly owned subsidiary has a joint venture with Ukrnafta and Chornomornaftogaz, two leading Ukrainian oil and gas companies. The Shelton Petroleum share is traded on NASDAQ OMX Stockholm under the symbol SHEL B.