

Press release
Stockholm, 30 May 2014

Change in number of shares and votes in Shelton Petroleum

In May 2014 the number of shares of series A in Shelton Petroleum AB changed. A total number of 593,750 shares of series A were issued in relation to a repurchase of part of the outstanding convertible bond KV 2013/2014 by Shelton Petroleum.

Following the issue of shares, the total number of shares of series A amounts to 764,330. The number of shares of series B remains unchanged, 17,090,042. The total number of votes amounts to 24,733,342. The share capital has increased by SEK 2,968,750 and amounts to SEK 89,271,860.

This announcement is made following the registration of the new shares at the Swedish Companies Registration Office.

For more information, please contact:

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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 Bashkiria 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.

The information provided herein is such that Shelton Petroleum AB is obligated to disclose it pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 11:00 on 30 May 2014.