

Press release
Stockholm, 14 July 2014

Production report for June 2014

Shelton Petroleum's total oil production in June 2014 amounted to 25,667 barrels, equivalent to 856 barrels per day.

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

	Jun 2014	Jun 2013	Jan-Jun 2014	Jan-Jun 2013	Jan-Dec 2013	Jan-Dec 2012
Lelyaki	10,311	10,600	65,411	60,925	126,565	119,950
Rustamovskoye	<u>15,356</u>	<u>8,260</u>	<u>101,026</u>	<u>38,185</u>	<u>122,305</u>	<u>57,900</u>
Total barrels	25,667	18,860	106,437	99,110	248,870	177,850
Lelyaki	344	353	361	337	347	328
Rustamovskoye	<u>512</u>	<u>275</u>	<u>558</u>	<u>211</u>	<u>335</u>	<u>158</u>
Total barrels per day	856	629	920	548	682	486

Maintenance operations were conducted in Bashkiria in June 2014 and this resulted in fewer production hours during the month.

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 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.

This is an English translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail.