

Press release
Stockholm, 12 September 2014

Production report for August 2014

Shelton Petroleum's total oil production in August 2014 amounted to 26,500 barrels, equivalent to 855 barrels per day.

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

	Aug 2014	Aug 2013	Jan-Aug 2014	Jan-Aug 2013	Jan-Dec 2013	Jan-Dec 2012
Lelyaki	10,070	10,460	85,771	82,065	126,565	119,950
Rustamovskoye	<u>16,430</u>	<u>5,730</u>	<u>134,876</u>	<u>52,465</u>	<u>122,305</u>	<u>57,900</u>
Total barrels	26,500	16,190	220,647	134,530	248,870	177,850
Lelyaki	325	337	353	338	347	328
Rustamovskoye	<u>530</u>	<u>185</u>	<u>555</u>	<u>216</u>	<u>335</u>	<u>158</u>
Total barrels per day	855	522	908	554	682	486

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 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.