



PETROGRAND

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Continuation of the work on the Nizhepaninsky license area

Following the results of the Petrogrand's well Zapadno-Ambarskaya N 6, drilled in 2012, the Board of Directors has decided to undertake hydro-fracking on the Well No. 6, on the Nizhepaninsky license area.

After an extensive review of the drilling results, the seismic data and with the application of modern modelling techniques, the Board believes that the outcome of the fracking will result in the success of a commercial flow of oil needed for the registration of reserves from C3 to C1 + C2.

Work will be carried out as soon as the winter roads are established, which is expected to occur at the end of December.

This is a translation of the Swedish version. In case of any discrepancy between the English and the Swedish version, the Swedish version shall take precedence.

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