

Press release
Stockholm, 10 October 2014

Production report for September 2014

Shelton Petroleum's total oil production in September 2014 amounted to 24,890 barrels, equivalent to 830 barrels per day.

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

	Sep 2014	Sep 2013	Jan-Sep 2014	Jan-Sep 2013	Jan-Dec 2013	Jan-Dec 2012
Lelyaki	9,270	10,940	95,041	93,005	126,565	119,950
Rustamovskoye	<u>15,620</u>	<u>11,340</u>	<u>150,496</u>	<u>63,805</u>	<u>122,305</u>	<u>57,900</u>
Total barrels	24,890	22,280	245,537	156,810	248,870	177,850
Lelyaki	309	365	348	341	347	328
Rustamovskoye	<u>521</u>	<u>378</u>	<u>551</u>	<u>234</u>	<u>335</u>	<u>158</u>
Total barrels per day	830	743	899	574	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 Stockholm under the symbol SHEL B.

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