

Press release
Stockholm, 29 December 2014

Shelton Petroleum postpones the date for the year-end report

Shelton Petroleum earlier today convened an extraordinary general meeting to be held on 26 January 2015 where the shareholders shall resolve on the dissolution of the cross-ownership with Petrogrand. To be able to complete the transaction more than 30 days before the regular interim report is published, Shelton Petroleum has decided to postpone the date for publishing the year-end report to 27 February 2015 instead of as earlier announced 20 February 2015.

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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. 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.