

Press release
Stockholm, 11 February 2015

Production report for January 2015

Shelton Petroleum's total oil production in January 2015 amounted to 22,870 barrels, equivalent to 738 barrels per day.

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

	Jan 2015	Jan 2014	Jan-Dec 2014	Jan-Dec 2013	Jan-Dec 2012
Lelyaki	10,310	11,520	125,141	126,565	119,950
Rustamovskoye	<u>12,560</u>	<u>17,800</u>	<u>196,236</u>	<u>122,305</u>	<u>57,900</u>
Total barrels	22,870	29,320	321,377	248,870	177,850
Lelyaki	333	372	343	347	328
Rustamovskoye	<u>405</u>	<u>574</u>	<u>538</u>	<u>335</u>	<u>158</u>
Total barrels per day	738	946	880	682	486

During the second half of January, the wells in Russia were not in full operation, which led to fewer production days and lower production at the Rustamovskoye field. Average daily production at Rustamovskoye so far in February 2015 amounts to 508 barrels per day.

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. 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.