

Press release
Stockholm, 13 March 2015

Production report for February 2015

Shelton Petroleum's total oil production in February 2015 amounted to 23,610 barrels, equivalent to 843 barrels per day.

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

	Feb 2015	Feb 2014	Jan-Feb 2015	Jan-Feb 2014	2014	2013	2012
Lelyaki	9,840	10,480	20,150	22,000	125,141	126,565	119,950
Rustamovskoye	<u>13,770</u>	<u>16,000</u>	<u>26,330</u>	<u>33,800</u>	<u>196,236</u>	<u>122,305</u>	<u>57,900</u>
Total barrels	23,610	26,480	46,480	55,800	321,377	248,870	177,850
Lelyaki	351	374	342	373	343	347	328
Rustamovskoye	<u>492</u>	<u>571</u>	<u>446</u>	<u>573</u>	<u>538</u>	<u>335</u>	<u>158</u>
Total barrels per day	843	946	788	946	880	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. 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.