

Press release
Stockholm, 12 June 2015

Production report for May 2015

Shelton Petroleum's total oil production in May 2015 amounted to 23,320 barrels, equivalent to 752 barrels per day.

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

	May 2015	May 2014	Jan-May 2015	Jan-May 2014	2014	2013	2012
Lelyaki	9,290	11,060	49,470	55,100	125,141	126,565	119,950
Rustamovskoye	<u>14,030</u>	<u>17,120</u>	<u>68,910</u>	<u>85,670</u>	<u>196,236</u>	<u>122,305</u>	<u>57,900</u>
Total barrels	23,320	28,180	118,380	140,770	321,377	248,870	177,850
Lelyaki	300	357	328	365	343	347	328
Rustamovskoye	<u>453</u>	<u>552</u>	<u>456</u>	<u>567</u>	<u>538</u>	<u>335</u>	<u>158</u>
Total barrels per day	752	909	784	932	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 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. Shelton Petroleum oil and gas 2P reserves amount to 34 million barrels. The company's 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.