

Press release
Stockholm, 11 September 2015

Production report for August 2015

Shelton Petroleum's total oil production in August 2015 amounted to 23,450 barrels, equivalent to 756 barrels per day.

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

	Aug 2015	Aug 2014	Jan-Aug 2015	Jan-Aug 2014	2014	2013	2012
Lelyaki	10,130	10,070	79,480	85,771	125,141	126,565	119,950
Rustamovskoye	<u>13,320</u>	<u>16,430</u>	<u>109,060</u>	<u>134,876</u>	<u>196,236</u>	<u>122,305</u>	<u>57,900</u>
Total barrels	23,450	26,500	188,540	220,647	321,377	248,870	177,850
Lelyaki	327	325	327	353	343	347	328
Rustamovskoye	<u>430</u>	<u>530</u>	<u>449</u>	<u>555</u>	<u>538</u>	<u>335</u>	<u>158</u>
Total barrels per day	757	855	776	908	881	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.