

Press release  
Stockholm, 12 November 2015

## Production report for October 2015

Shelton Petroleum's total oil production in October 2015 amounted to 22,790 barrels, equivalent to 735 barrels per day.

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

	Oct 2015	Oct 2014	Jan-Oct 2015	Jan-Oct 2014	2014	2013	2012
Lelyaki	10,400	9,580	99,210	104,621	125,141	126,565	119,950
Rustamovskoye	<u>12,390</u>	<u>15,670</u>	<u>133,990</u>	<u>166,166</u>	<u>196,236</u>	<u>122,305</u>	<u>57,900</u>
<b>Total barrels</b>	<b>22,790</b>	<b>25,250</b>	<b>233,200</b>	<b>270,787</b>	<b>321,377</b>	<b>248,870</b>	<b>177,850</b>
Lelyaki	335	309	326	344	343	347	328
Rustamovskoye	<u>400</u>	<u>505</u>	<u>441</u>	<u>547</u>	<u>538</u>	<u>335</u>	<u>158</u>
<b>Total barrels per day</b>	<b>735</b>	<b>815</b>	<b>767</b>	<b>891</b>	<b>880</b>	<b>682</b>	<b>486</b>

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.*