



PETROGRAND

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Resolutions of Extraordinary General Meeting 2013

At the Extraordinary General Meeting (the "EGM") in Petrogrand AB (publ) (the "Company") held today 11 September 2013, the following was unanimously resolved in accordance with the proposals of the board of directors (the "Board"):

Petrogrand AB shall purchase convertible debentures of a) 30 000 000 SEK and b) 185 249 280 SEK, in total of 215 249 280 SEK, issued by Shelton Petroleum AB in accordance with conditions described in the notice to the meeting.

For further information, please contact:

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These statements and assumptions are subject to a large number of risks and uncertainties. These, in their turn, comprise but are not limited to I) changes in the financial, legal and political environment of the countries in which Petrogrand conducts business, II) changes in the available geological information concerning the company's projects in operation, III) Petrogrand's capacity to continuously guarantee sufficient financing to perform their activities as a "going concern", IV) the success of all participants in the group, or of the various interested companies, joint ventures or secondary alliances, V) changes in currency exchange rates, in particular those relating to the RUB/USD rate. Due to the background of the many risks and uncertainties that exist for any oil-prospecting venture and oil production company in its initial stage, Petrogrand's actual future development may significantly deviate from that indicated in the company's informative statements.