



PETROGRAND

PRESS RELEASE DATED 2013-10-07

Petrogrand AB requests conversion of Convertible 1

Petrogrand AB has requested the conversion of Convertible debentures 1 of 30 000 000 SEK into 1 500 000 shares in Shelton Petroleum AB. For conversion purposes Shelton will issue 1 500 000 B-shares, thus after conversion the total number of shares in Shelton will amount to 12 140 588, of which 170 580 A- shares and 11 970 008 B-shares, and the total number of votes will amount to 13 675 808. Thus after conversion Petrogrand will have 12,36% of total shares and 10,97% of votes in Shelton.

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