

Press release
Stockholm, June 11, 2018

Production report for May 2018

Petrosibir's total oil production in May 2018 amounted to 40,799 barrels, equivalent to 1,316 barrels per day.

The table below summarises the average monthly / daily production in 2017 and the production in 2018 broken down by region.

	2017	2018				
	Average	Jan	Feb	Mar	Apr	May
Total production						
Bashkiria	13 195	14 155	12 731	13 622	13 123	13 498
Komi	28 633	31 186	29 726	30 300	30 244	27 300
Total barrels	41 828	45 341	42 457	43 922	43 367	40 799
Per day						
Bashkiria	434	457	455	439	437	435
Komi	941	1 006	1 062	977	1 008	881
Total barrels per day	1 375	1 463	1 517	1 417	1 446	1 316

The production during May was down due to seasonal flooding in Komi, which results in no access to the Sosnovskoye oil field. This is common during most years, production will recover once the flooding is over, which we expect to be in the end of June - beginning of July.

Petrosibir owns 100% of the Russian company Ingeo Holding, which holds a production licence in Bashkiria. Petrosibir also owns 49% of the Cypriot company Ripiano, whose wholly owned Russian subsidiaries hold three production licences in Komi.

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About Petrosibir

Petrosibir is a Swedish company focused on exploring and developing concessions in Russia. The company holds licences in the Russian republics of Bashkiria and Komi. Petrosibir's 2P oil and gas reserves amount to 35 million barrels of oil equivalent. The Petrosibir share is traded on the OTC-list at beQuoted under the symbol PSIB-B.

This is an English translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail.