

Press release
Stockholm, 11 November 2016

Production report for October 2016

Petrosibir's total oil production in October 2016 amounted to 44,460 barrels, equivalent to 1,434 barrels per day.

The table below summarizes the production broken down by region.

	Oct 2016	Oct 2015	Jan-Oct 2016	Jan-Oct 2015	2015	2014	2013	2012
Bashkiria	12 920	12 390	127 730	133 990	158 470	196 236	122 305	57 900
Komi *	31 540	0	293 070	0	15 190	0	0	0
Total barrels	44 460	12 390	420 800	133 990	173 660	196 236	122 305	57 900
<i>Discontinued operations</i>								
Ukraine *	0	10 400	0	99 210	112 430	125 141	126 565	119 950
Total barrels	44 460	22 790	420 800	233 200	286 090	321 377	248 870	177 850
Bashkiria	417	400	419	441	434	538	335	158
Komi *	1 017	0	961	0	42	0	0	0
Total barrels per day	1 434	400	1 380	441	476	538	335	158
<i>Discontinued operations</i>								
Ukraine *	0	335	0	326	308	343	347	328
Total barrels per day	1 434	735	1 380	767	784	880	682	486

* The production numbers above for Komi and Ukraine for 2015 have been recalculated compared to what has been disclosed earlier. In the table above the production for 2015 has been divided by 365 days whereas it previously was divided by the actual number of days that the operations were owned by Petrosibir.

Petrosibir owns 100% of the Russian company Ingeo Holding, which holds a production license in Bashkiria. Petrosibir also owns 49% of the Cypriot company Ripiano, whose wholly owned Russian subsidiaries hold three production licenses in Komi. Bashkiria and Komi are federal subjects of the Russian Federation.

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About Petrosibir

Petrosibir is a Swedish company focused on exploring and developing concessions in Russia. Petrosibir's Ukrainian operations have been distributed to its shareholders. The company holds licenses 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 starting from 17 February 2016 under the symbol PSIB-B.

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