



Press release
Stockholm, 6 September 2017

Drilling update Komi

We are pleased to announce that we have spudded the fifth well (Sosnovskaya-35) in a six well program on the Sosnovskoye field, located in Komi. The previous well Sosnovskaya-36, is now being prepared for fracking which is scheduled to commence within the next few days, along with two of the other wells drilled earlier this year.

We will continue to update shareholders of the results from this new well and the fracking program along with other developments in due course.

Petrosibir owns 49% of the Cypriot company Ripiano, whose wholly owned Russian subsidiaries hold three production licenses in Komi including the Sosnovskoye field.

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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 Bashkiriya 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.

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