



Press release
Stockholm, September 18, 2018

Results of fracing

Petrosibir is pleased to announce the results of fracing in the Ayazovskoye field, Bashkiria. Wells ##9 and 54 were fraced in August as announced earlier. The production has now stabilised, the current volumes are almost double compared to pre frac rates. Please see the table below for more details.

Well		Pre frac flow rate, bopd	Post frac Initial flow rate, bopd	Current flow rate, bopd
Ayazovskoye	#9	14	44	25
Ayazovskoye	#54	15	26	25

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.