

Atrush Production and Operations Update

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VANCOUVER, July 26, 2018 /CNW/ - [ShaMaran Petroleum Corp.](#) ("ShaMaran" or the "Company") (TSX VENTURE: SNM) (Nasdaq Stockholm First North: SNM) is pleased to report that two further Atrush production wells, Chiya Khere 7 ("CK-7") and Chiya Khere 10 ("CK-10"), came online on July 23, 2018 and July 25, 2018, respectively. [View PDF Version](#)

The Atrush field is currently producing at approximately 26,000 barrels of oil per day ("bopd"). It is planned to further increase production gradually.

CK-7 was completed and tested in March and April 2018. During the final completion test the well produced 7,040 bopd at a low drawdown. Based on the test results the well is expected to be capable of producing over 10,000 bopd.

The CK-10 well was spudded on May 15, 2018 was drilled to a total depth of 1,985 metres, which was reached on time and within budget on June 16, 2018. The well flow tested approximately 4,400 bopd at a low drawdown.

The Chiya Khere 9 ("CK-9") water disposal well was spudded on July 20, 2018. The planned well depth is around 3,000 metres and is expected to be drilled in around 70 days. The main objective of CK-9 is to target deep horizons below the oil reservoir to allow to dispose of salt water due to the ongoing salt management strategy and any possible future water production.

Chris Bruijnzeels, President and CEO of ShaMaran, commented "With the addition of the CK-7 and CK-10 wells, we have the well capacity to start testing the limits of the 30,000 bopd production facilities and will allow us to define our de-bottlenecking strategy."

OTHER

This is information that [ShaMaran Petroleum Corp.](#) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication by the persons below at 5:30 p.m. Eastern Time on July 26, 2018.

ABOUT SHAMARAN

[ShaMaran Petroleum Corp.](#) is a Kurdistan focused oil development and exploration company with a 20.1% direct interest in the Atrush oil discovery. As announced in ShaMaran's June 4, 2018 news release, the Company has signed an agreement with Marathon Oil KDV B.V. to acquire its 15% interest in the Atrush Block. The Atrush Block is currently undergoing an appraisal and development campaign. Production from Atrush commenced in July 2017.

ShaMaran is a Canadian oil and gas company listed on the TSX Venture Exchange and the NASDAQ Stockholm First North Exchange (Sweden) under the symbol "SNM". Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Pareto Securities AB is the Company's Certified Advisor on NASDAQ Stockholm First North.

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This news release contains statements and information about expected or anticipated future events and

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