



885 W Georgia Street Suite 2000 Vancouver BC Canada V6C 3E8 [shamaranpetroleum.com](http://shamaranpetroleum.com)  
Tel 604 689 7842 Fax 604 689 4250 [shamaran@namdo.com](mailto:shamaran@namdo.com)

## **SHAMARAN ANNOUNCES ATRUSH REACHES 45,000 BARRELS OF OIL PER DAY**

**October 21, 2019**

**ShaMaran Petroleum Corp. ("ShaMaran" or the "Company") (SNM: TSX Venture and Nasdaq First North Growth Market)** is pleased to report that the Atrush oil field total production has now reached a daily rate of 45,000 barrels of oil per day ("bopd"). The Company shares in this production with a working interest of 27.6%.

ShaMaran President and Chief Executive Officer Dr. Adel Chaouch said, "This is another important milestone reached on Atrush's upward path to higher production and has been attained ahead of target. The installation and commissioning of the early production facility, on an accelerated basis, at the Chamanke-E drilling location allowed for additional processing capacity to be available ahead of schedule; and bringing online the increased well capacity from the year-to-date well drilling and workover program. We look forward to continuing further upward on this path."

The Company maintains its Atrush average daily production guidance for 2019 of between 30,000 and 35,000 bopd with target exit rate between 45,000 bopd and 50,000 bopd.

The Atrush field is located 85 km northwest of Erbil and is one of the largest new oil developments in the Kurdistan Region of Iraq. The field was first discovered in 2011 and oil production started in July 2017. In its two years of production the Atrush field has produced approximately 17 million barrels of oil that has all been sold to the Kurdistan Regional Government of Iraq at international market prices less a discount based on quality and transportation charges.

### **OTHER**

This information is information that ShaMaran Petroleum is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below on October 21, 2019 at 11:30 a.m. Eastern Time. Pareto Securities AB is the Company's Certified Advisor on Nasdaq First North Growth Market, +4684025000, [certifiedadviser.se@paretosec.com](mailto:certifiedadviser.se@paretosec.com).

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.

## **ABOUT SHAMARAN**

ShaMaran Petroleum Corp. is a Kurdistan focused oil development and exploration company which holds a 27.6% direct working interest in the Atrush Block.

ShaMaran is a Canadian oil and gas company listed on the TSX Venture Exchange and the Nasdaq First North Growth Market (Stockholm) under the symbol "SNM".

## **FOR FURTHER INFORMATION PLEASE CONTACT:**

ShaMaran Petroleum  
Corp. Investor  
Relations  
[Investor.Relations@shamaranpetroleum.com](mailto:Investor.Relations@shamaranpetroleum.com)  
[www.shamaranpetroleum.com](http://www.shamaranpetroleum.com)

Sophia Shane  
Corporate Development, Canada  
+1 604 689 7842

Robert Eriksson  
Investor Relations, Sweden  
+46 701 112615