

ShaMaran Announces Annual Meeting Voting Results

June 25, 2024

VANCOUVER, BRITISH COLUMBIA – ShaMaran Petroleum Corp. (TSX Venture and Nasdaq First North: SNM) (“ShaMaran Petroleum” or the “Company”) held its annual general and special meeting of shareholders in Vancouver, British Columbia today, and all resolutions were passed.

Shareholders voted as follows on the matters before the meeting:

Fixing the number of Directors

Shareholders fixed the number of directors at five (5) with 99.78% of shares represented at the meeting voting in favour.

Re-election of Directors

Shareholders elected the following five (5) board members to serve on the Company’s board of directors until the next annual meeting of shareholders or until their successors are elected or appointed:

Director	For		Withheld	
Chris Bruijnzeels	798,084,332	99.96%	4,972,741	0.04%
Garrett Soden	798,101,217	99.96%	4,955,826	0.04%
Michael Ebsary	798,081,110	99.96%	4,975,933	0.04%
Keith Hill	795,243,398	99.61%	7,813,645	0.39%
William Lundin	798,300,091	99.99%	4,756,952	0.01%

Appointment of Auditors

Shareholders appointed PricewaterhouseCoopers LLP as auditor of the Company for the upcoming year and authorized the directors of the Company to fix the remuneration of the auditor with 99.97% of shares represented at the meeting voting in favour.

Approval of Stock Option Plan

The Company’s incentive stock option plan was approved by shareholders with 98.91% of shares represented at the meeting voting in favour.

About ShaMaran Petroleum Corp.

ShaMaran is a Canadian independent oil and gas company focused on the Kurdistan region of Iraq. The Company indirectly holds an 18% working interest (22.5% paying interest) in the Sarsang Block, and, subject to closing the previously announced transaction, will increase its indirect 27.6% working interest in the Atrush Block to 50%. The Company is listed in Toronto on the TSX Venture Exchange and in Stockholm on Nasdaq First North Growth Market (ticker “SNM”). ShaMaran is part of the Lundin Group of Companies.

Important Information

ShaMaran is obliged to make this information public pursuant to the EU Market Abuse Regulation. This information was submitted for publication through the agency of the contact person set out below on June 25, 2024, at 5:30 p.m. Eastern Time.

The Company's certified advisor on Nasdaq First North Growth Market is FNCA Sweden AB.

Neither 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.

Source: ShaMaran Petroleum Corp.

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