



NEWS RELEASE

SHAMARAN ANNUAL MEETING RESULTS

June 26, 2012 (TSXV-SNM, OMX First North-SNM)... ShaMaran Petroleum Corp. ("ShaMaran" or the "Corporation") is pleased to report that at the Corporation's Annual General Meeting held today in Vancouver, shareholders approved all of the resolutions put forward at the meeting, namely:

1. Received the consolidated audited financial statements of the Corporation for the year ended December 31, 2011;
2. Appointed PricewaterhouseCoopers LLP, as auditor of the Corporation for the ensuing year and authorized the directors to fix their remuneration;
3. Fixed the number of directors at six (6);
4. Elected Keith Hill, Pradeep Kabra, Brian Edgar, Gary Guidry, Alexandre Schneiter and Cameron Bailey as directors for the ensuing year;
5. Approved the Corporation's Incentive Stock Option Plan.

About ShaMaran

ShaMaran Petroleum Corp. is a Kurdistan focused oil development and exploration vehicle with two ongoing projects in the region: the Atrush oil discovery, and the Taza exploration blocks. These projects are nearby and on trend to existing fields and recent discoveries.

Kurdistan lies within the northern extension of the Zagros Folded Belt. The area is highly underexplored and is currently undergoing a significant exploration and development campaign by over 30 mid to large size international oil companies.

ShaMaran Petroleum is a Canadian oil and gas company listed on the TSX Venture Exchange under the symbol "SNM" as well as NASDAQ OMX First North under the symbol "SNM".

On behalf of the Board,

Pradeep Kabra,
President and CEO

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.

ShaMaran Petroleum's Certified Advisor on NASDAQ OMX First North is Pareto Öhman AB.

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