

ShaMaran Annual Meeting Date Update

VANCOUVER, BRITISH COLUMBIA—(Marketwire - May 30, 2012) -ShaMaran Petroleum Corp. (TSX VENTURE:SNM)(OMX:SNM)(“ShaMaran” or the “Corporation”) announces that, further to the news release dated April 10, 2012, the Annual General Meeting of ShaMaran will be held at Suite 2000, 885 West Georgia Street, Vancouver, B.C., on Tuesday, June 26, 2012, at 8:00 a.m. (Vancouver time), for the following purposes:

1. to receive the consolidated audited financial statements of the Corporation for the year ended December 31, 2011, together with the report of the auditors thereon;
2. to appoint PricewaterhouseCoopers LLP, as auditor of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;
3. to fix the number of directors at six (6);
4. to elect directors for the ensuing year;
5. to consider and, if thought fit, to pass an ordinary resolution providing the required annual approval of the Corporation’s Incentive Stock Option Plan, as more particularly described in the Management Information Circular; and
6. to transact such further or other business as may properly come before the meeting or any adjournment or adjournments thereof.

The record date for the Annual General Meeting is May 18, 2012.

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

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

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 Corp.

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