

ShaMaran Announces the Start of Drilling Operations at Pulkhana in Kurdistan

VANCOUVER, BRITISH COLUMBIA—(Marketwire - April 5, 2011) -ShaMaran Petroleum Corp. (“ShaMaran” or the “Company”) (TSX VENTURE:SNM) is pleased to announce that drilling of the Pulkhana-9 appraisal/development well in the Pulkhana oilfield commenced on April 3, 2011.

The Company has contracted an alternative drilling rig (Sakson 101) to the originally agreed Sakson PR3 rig as there was a delay in the release of the Sakson PR3 rig by the previous operator. The Pulkhana-9 well is designed to appraise the proven Euphrates/Jaddala and Shiranish oil reservoirs as well as appraise possible upside in the Jeribe and Lower Jaddala formations. The well is planned to be drilled to a total depth (“TD”) of 2700m and is estimated to take approximately 90 days.

ShaMaran is currently tendering for a workover rig for the planned third quarter workover of Pulkhana-8 and at the same time progressing with a feasibility study and design for the Pulkhana Early Production Facility (“EPF”) which is planned to be installed by the end of the year. ShaMaran has also received Ministry of Natural Resources (“MNR”) approval for an additional appraisal well, Pulkhana-10.

The Company is also pleased to provide the following operational updates.

Arbat: Following completion of seismic interpretation the Company has received MNR approval for the location of the first commitment exploration well (designated Arbat-A). Tendering and preparations are underway to enable drilling to commence in the fourth quarter of this year.

Atrush: The Atrush-1 well reached a revised extended TD of 3400m on January 21, 2011 and has entered into an extensive testing programme. Well test results will be reported shortly by General Exploration Partners, Inc (“GEP”), once testing operations are concluded. The well is being operated by GEP. ShaMaran, through its wholly owned subsidiary, ShaMaran Ventures BV, holds a one third interest in GEP.

Block K 42: The Company has completed its obligations under the “Block K 42 Option Agreement” with the Kurdistan Regional Government of Iraq (“KRG”) and intends to apply to the KRG to convert the Option Agreement into a Production Sharing Contract.

About ShaMaran

ShaMaran Petroleum Corp. is a Kurdistan focused oil development and exploration vehicle. It has four projects in the region: the Pulkhana development/appraisal block and the Arbat, Atrush and K42 exploration blocks. These projects are nearby and on trend with 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 under the symbol “SNM”.

On behalf of the Board,

Pradeep Kabra, President and CEO

This press release contains statements about expected or anticipated future events and financial results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as legal and political risk, civil unrest, general economic, market and business conditions, the regulatory process and actions, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events and management's capacity to execute and implement its future plans. Actual results may differ materially from those projected by management. Further, any forward-looking information is made only as of a certain date and the Company undertakes no obligation to update any forward-looking information or statements to reflect events or circumstances after the date on which such statement is made or reflect the occurrence of unanticipated events, except as may be required by applicable securities laws. New factors emerge from time to time, and it is not possible for management of the Company to predict all of these factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking information.

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