

Lundin Petroleum AB (publ)

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Nordic Exchange at Stockholmsbörsen: **LUPE**

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LUNDIN PETROLEUM - MANAGEMENT CHANGES IN SOUTH EAST ASIA

Lundin Petroleum AB (Lundin Petroleum) is pleased to announce management changes as a result of the increasing scope of the Company's operations in South East Asia.

Jeff Lobao has assumed the position of Manager Director, South East Asia, based in Singapore with responsibility for the activities in the region. Mike Nicholson has relocated from the Corporate Office in Geneva as General Manager for Malaysia based in Kuala Lumpur. Benny Kwa currently Acting General Manager for Malaysia becomes Deputy General Manager for Malaysia but in addition will assume responsibility for our commercial and legal activities in the South East Asian region. Lundin Petroleum's activities in Indonesia will continue to be headed by Andrew Harber who is based in Jakarta.

Ashley Heppenstall, President and CEO of Lundin Petroleum comments: *"We have been successful in growing our South East Asian business unit with new exploration activities in Malaysia, Vietnam, Indonesia and Cambodia. Our strategy in the region is to continue to grow both organically and potentially through acquisition and I am confident that our new management team will be successful in achieving this objective".*

Lundin Petroleum is a Swedish independent oil and gas exploration and production company with a well balanced portfolio of world-class assets in Europe, Africa, Russia and the Far East. The Company is listed at the Nordic Exchange, Sweden (ticker "LUPE"). Lundin Petroleum has existing proven and probable reserves of 184,2 million barrels of oil equivalent (mmboe) as at 1 January 2008.

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