

Lundin Petroleum AB (publ)

Hovslagargatan 5
SE-111 48 Stockholm
Tel: +46-8-440 54 50
Fax: +46-8-440 54 59
E-mail: info@lundin.ch

Nordic Exchange at Stockholmsbörsen: **LUPE**

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LUNDIN PETROLEUM MAKES EXPLORATION DISCOVERY IN PARIS BASIN, ONSHORE FRANCE.

Lundin Petroleum AB ("Lundin Petroleum") is pleased to announce that exploration well Dordives 1-D in the Ferrières exploration licence is an oil discovery.

The Dordives 1-D exploration well was drilled to a depth of 1863 metres and encountered oil in the limestone Dogger reservoir of Jurassic age. An extensive program of cores and wireline logs has confirmed the oil discovery. In the next three to four weeks a workover rig will be brought to the Dordives 1-D location to test the discovery following which, if successful, the well will be put on long term production test. Production will be trucked and sold to the local refinery along with all Lundin Petroleum's current Paris Basin production. Lundin Petroleum currently produces in excess of 3,000 boepd net production from its Paris Basin operations.

Lundin Petroleum has a 65 percent working interest in Ferrières exploration licence and is operator.

Alex Schneider, Chief Operating Officer of Lundin Petroleum comments; *"Our Paris Basin operations are performing extremely well and it is excellent news that we have had further exploration success in the area. We will be able to bring the well into production within weeks in tandem with a likely forward program to fully appraise the extent of this new field."*

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.

For further information, please contact:

C. Ashley Heppenstall,
President and CEO
Tel: +41 22 595 10 00
or

Maria Hamilton
Head of Corporate Communications
Tel: +46 8 440 54 50

Visit our website: www.lundin-petroleum.com