

**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 TO ACQUIRE TALISMAN'S INTEREST IN KRABBE  
IN PL301, NORWAY**

**Lundin Petroleum AB (Lundin Petroleum) is pleased to announce the signing of a sale and purchase agreement with Talisman Energy Norge AS (Talisman) in the Southern North Sea.**

Talisman will transfer a 40 percent license interest to Lundin Petroleum, in Production License 301 (PL301) located north of the Ula field. The license holds the undeveloped oil discovery Krabbe.

Lundin Petroleum has an active focus in the area with the ongoing field development work on the nearby Nemo discovery in PL148. The two discoveries are of similar type and size and are both likely subsea development projects. Coordination of these two developments will, with the larger subsea development and drilling scope, provide potential for improved efficiency and lower development costs. Both fields are regarded as likely tie-in candidates to existing infrastructure. However, additional potential for a common processing and export solution will be evaluated as an alternative for the area.

This transaction is subject to government approval.

*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 proven and probable reserves of 217,5 million barrels of oil equivalent (mmboe) as at 1 January 2009.*

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

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