

LUNDIN PETROLEUM – PRESS RELEASE

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
Company registration number 556610-8055

NASDAQ OMX Stockholm : LUPE

27 October 2010

LUNDIN PETROLEUM TO RELEASE THIRD QUARTER 2010 REPORT ON WEDNESDAY 3 NOVEMBER 2010

**A live webcast presentation will be held on Wednesday, 3 November 2010 at 08.30
Central European Time (CET).**

The third quarter 2010 report will be published at 07.30 CET.

Ashley Heppenstall, President and CEO, and Geoff Turbott, CFO, will comment on the report and the latest developments in Lundin Petroleum.

Follow the presentation live on www.lundin-petroleum.com. The slides will be available on the website prior to the presentation.

You can also dial in to listen to the presentation on the following telephone number:

Sweden: +46-8 505 598 53

International: +44 203 043 24 36

Lundin Petroleum is a Swedish independent oil and gas exploration and production company with a well balanced portfolio of world-class assets in Europe, Russia, South East Asia and Africa. The Company is listed at the NASDAQ OMX, Stockholm (ticker "LUPE"). Lundin Petroleum has proven and probable reserves of 177 million barrels of oil equivalent (MMboe).

For further information, please contact:

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

Visit our website: www.lundin-petroleum.com