Lundin Petroleum

Press Release

Stockholm 10 January 2018

Exploration well completed on the Hurri prospect in the southern Barents Sea

Lundin Petroleum AB (Lundin Petroleum) announces that its wholly owned subsidiary Lundin Norway AS (Lundin Norway) has completed the drilling of the Hurri exploration well 7219/12-3S located in PL533 in the southern Barents Sea. The well was dry.

The main objectives of the well were to test the reservoir properties and hydrocarbon potential of the Upper Jurassic Hekkingen formation and Middle Jurassic Stø formation.

The well encountered no reservoir development in the Hekkingen formation and good reservoir in the Stø formation but with no indications of hydrocarbons. Extensive data acquisition and sampling were carried out.

The well was drilled using the semi-submersible drilling rig Leiv Eiriksson which after completion of operations on the Hurri well will proceed to abandon the Filicudi discovery well, also located in PL533.

Lundin Norway is the operator of PL533 with a 35 percent working interest. The partners are Aker BP with 35 percent and DEA Norge with 30 percent.

Lundin Petroleum is one of Europe's leading independent oil and gas exploration and production companies with operations focused on Norway and listed on NASDAQ Stockholm (ticker "LUPE"). Read more about Lundin Petroleum's business and operations at www.lundin-petroleum.com

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This is information that Lundin Petroleum AB is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact persons set out above, at 08.30 CET on 10 January 2018.

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