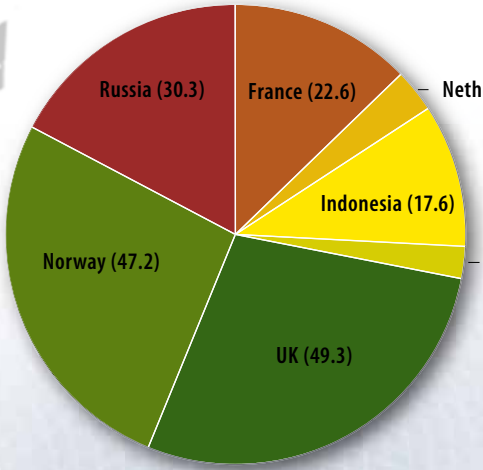
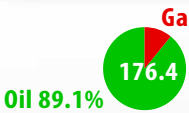
Reserves and Contingent Resources

Capital Market Day Presentation
30th January 2007

2007 Proven & Probable Reserves



Total 176.4 MMboe

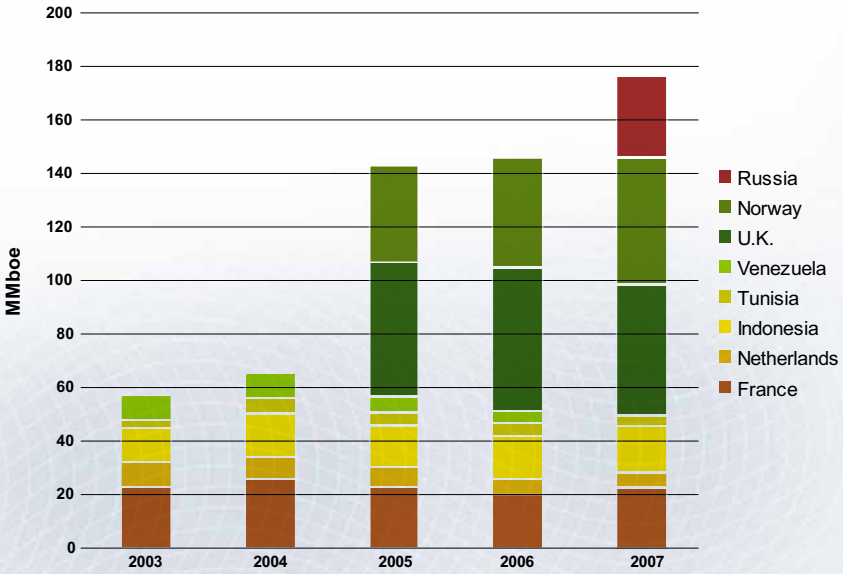


	mmboe
01.01.2006	146.1
- Produced (excl Russia)	-9.8
- Venezuela Mixed Enterprise	-4.4
+ new reserves (excl Acquisitions)	12.0
+ Acquisitions	32.5
01.01.2007	176.4

Increase in Reserves 29%

Reserves Replacement Ratio 122%

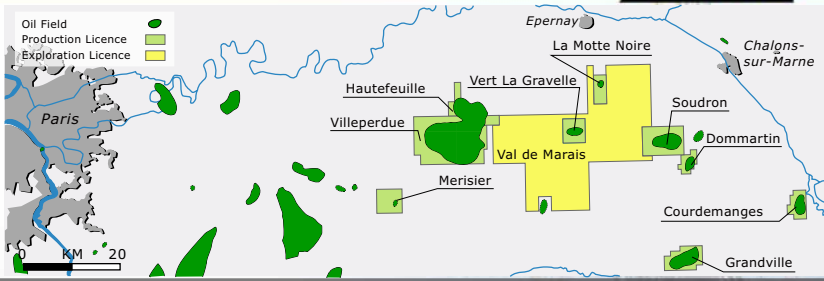
Historical Reserves

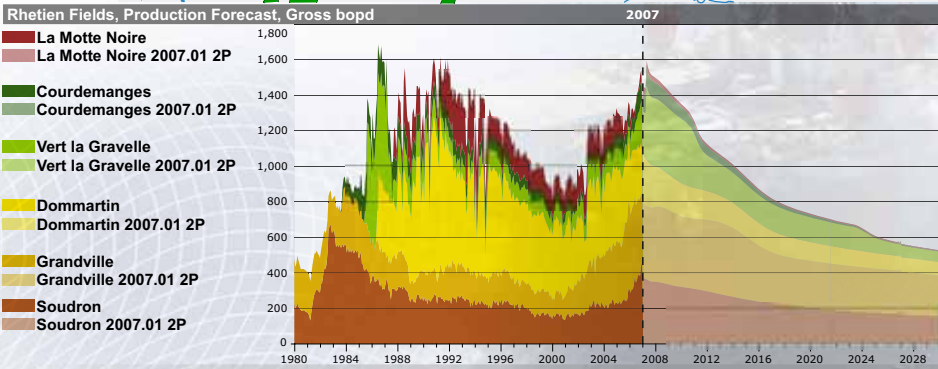


Main Reserves Increases

- **Norway**
  - Alvheim - East Kameleon from Contingent Resources to Reserves
  - Alvheim – Boa additional well
  - Volund Waterflood from Contingent Resources to Reserves
- **France**
  - Villeperdue – Coiled tubing drilling from Contingent Resources to Reserves
  - Rhaethian Fields – Better water injection performance, cold water fracs
- **Acquisitions**
  - 10% of Singa Gas Development in Indonesia
  - Russian Assets
  - Peik (50% Norway, 33.3% UK) not in reserves yet!

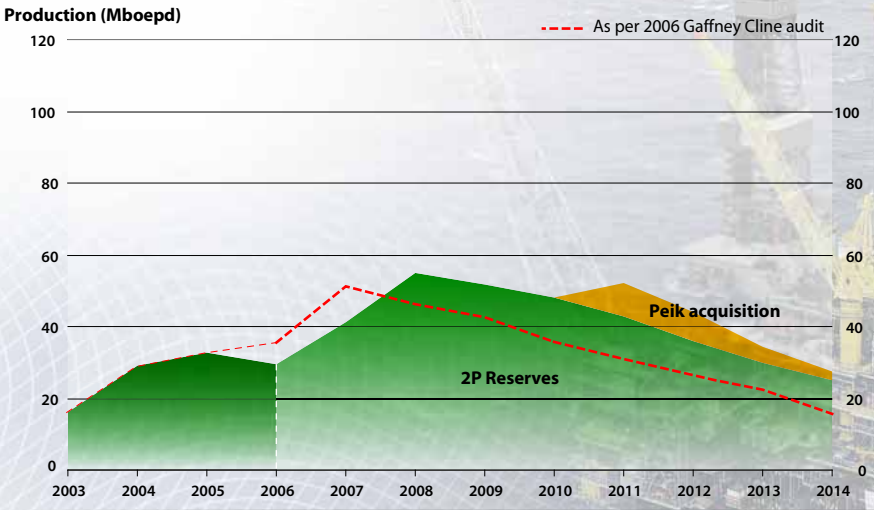
Paris Basin Fields





Production - Historical and Forecast

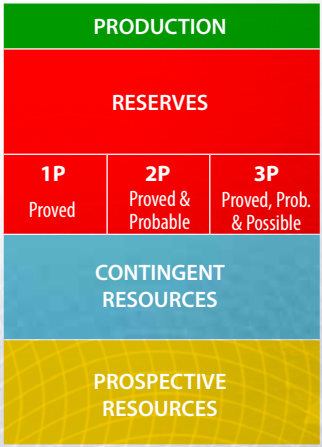
- 176 million barrels of proven and probable reserves



Resource Classification System

Lundin

Society of Petroleum Engineers/World Petroleum Council Classification

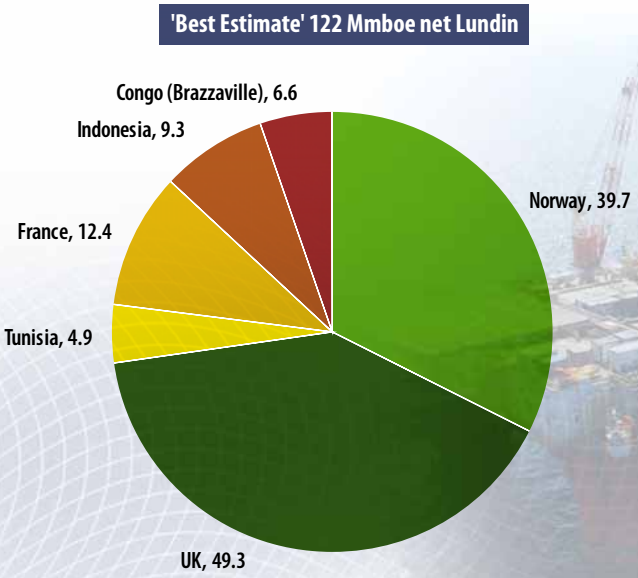


Commercial

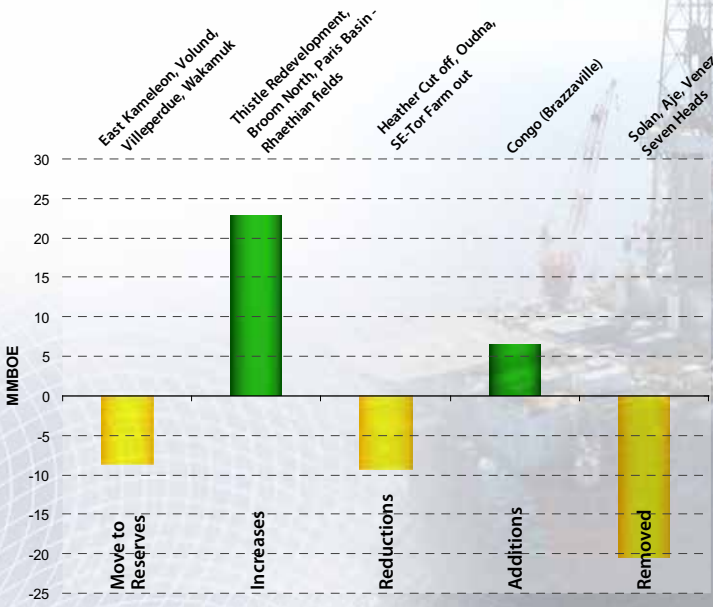
Discovered but not currently commercial

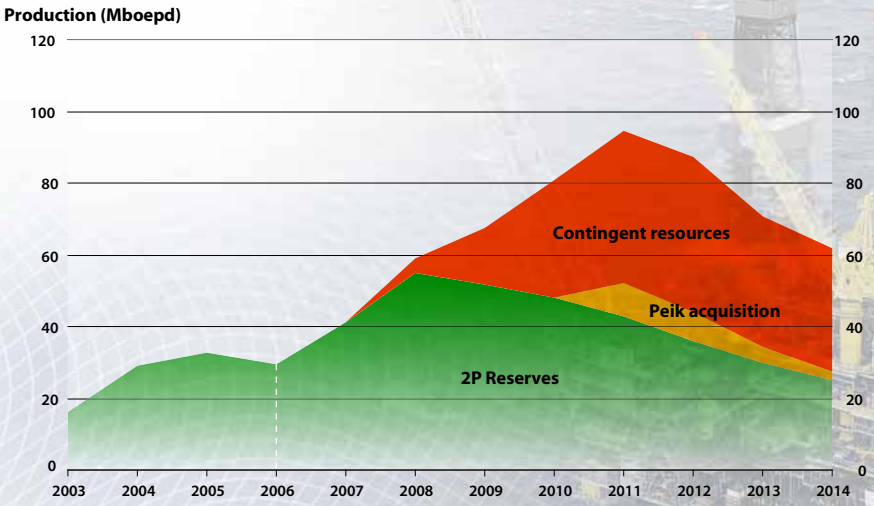
Exploration Prospectivity

Contingent Resources



Contingent Resource Movement



Production - Historical and Forecast

- A further 122 million barrels of contingent resources