

## Exploration well completed on the Gjøkåsen Deep prospect in the southern Barents Sea

**Lundin Petroleum AB (Lundin Petroleum) announces that its wholly owned subsidiary Lundin Norway AS (Lundin Norway) has completed exploration well 7132/2-2, targeting the Gjøkåsen Deep prospect in PL857 in the southern Barents Sea. The well was dry.**

This is the second well on the Gjøkåsen structure, where the main objective was to prove the hydrocarbon potential of the early and late Triassic rocks, in the Gjøkåsen deep prospect. The well encountered good and variable quality sandstones in the late Triassic and sandstones in the early Triassic of poor quality, however none were hydrocarbon bearing. Due to increased measurements of formation gas, the well was extended, where the objective was to evaluate the presence of lower Triassic and upper Permian source rocks and underlying reservoir potential. The well was drilled to a vertical depth of 3,495 metres below sea surface, in late Permian formations, and no reservoir rocks were encountered in this interval.

The well was operated by Equinor with a working interest of 40 percent. Partners in PL857 are Lundin Norway, Aker BP and Petoro with a 20 percent working interest each.

The well was drilled by the West Hercules rig, which after a short maintenance stop will proceed to drill the Korpfell Deep exploration well 7335/3-1, located in PL859. Lundin Norway holds a 15 percent working interest in PL859. Equinor is the operator with 30 percent and the remaining partners are DNO Norge with 20 percent, Petoro with 20 percent and ConocoPhillips with 15 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](http://www.lundin-petroleum.com)*

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