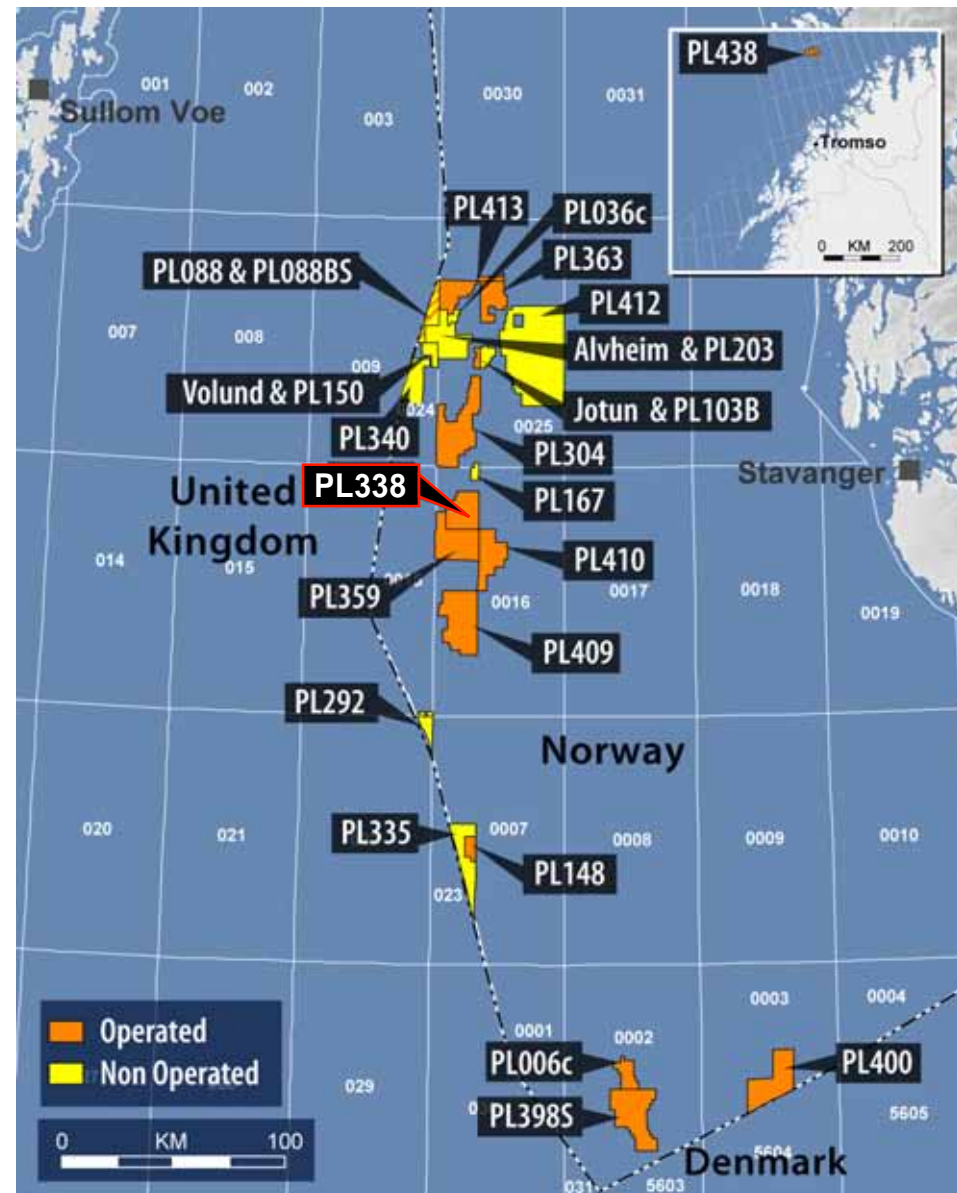
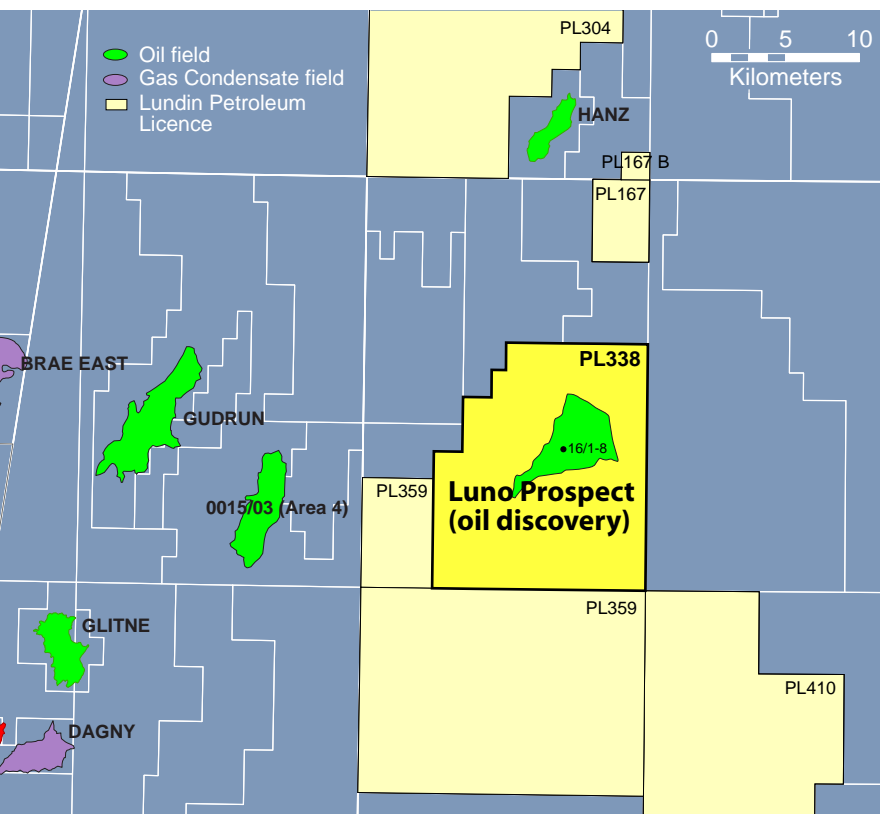
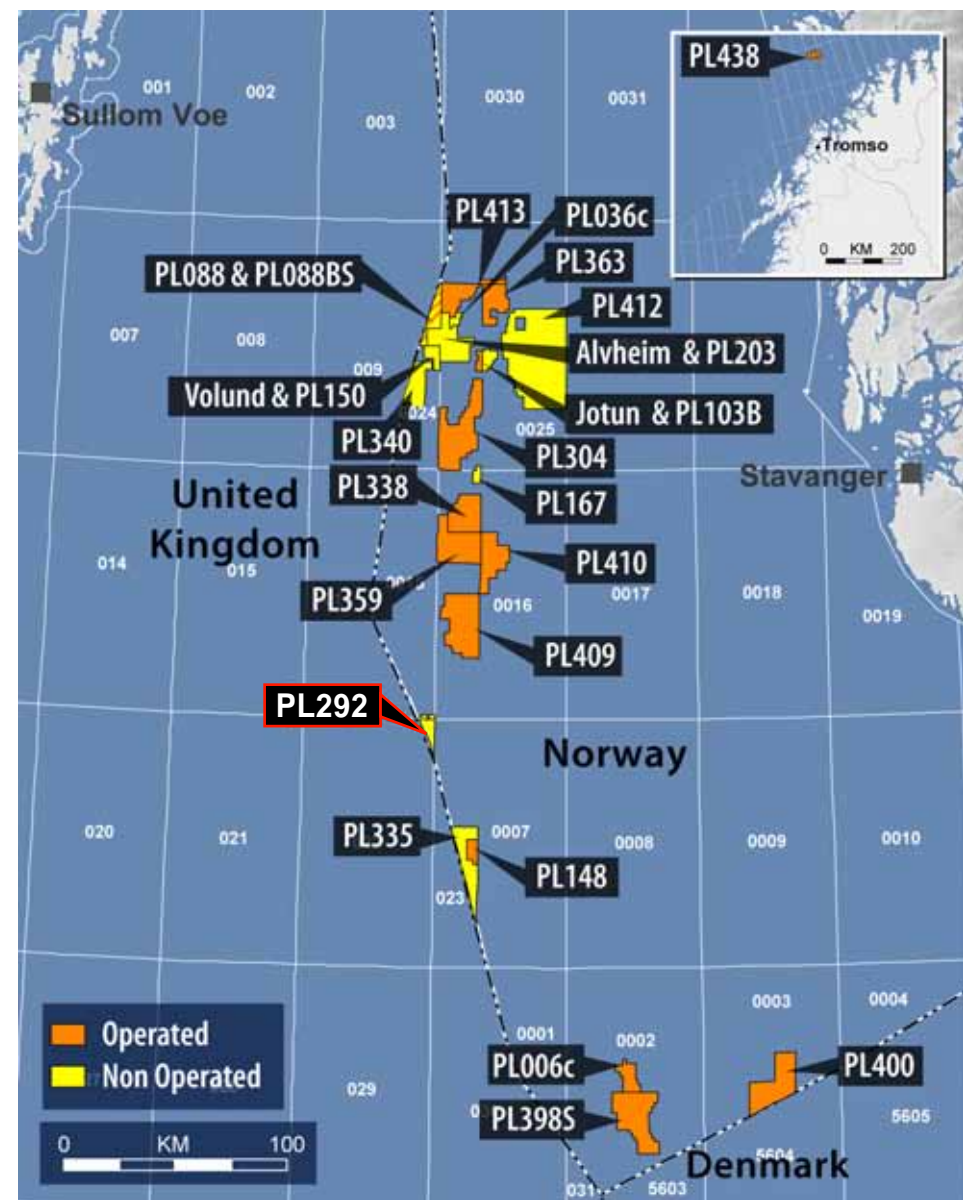
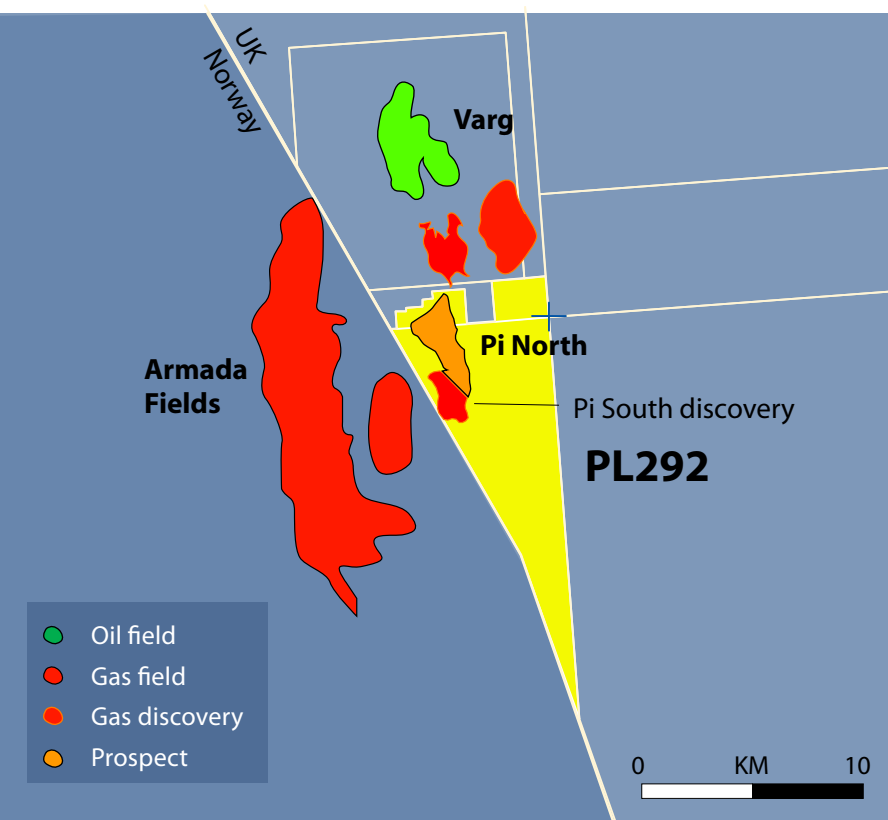


| | |
|--|---|
| Location: Norway | Drilling Schedule: Q3 2007 |
| Licence: PL338, Block 16/1 | Rig Name: Bredford Dolphin |
| Basin: Utsira High | Operator: Lundin Petroleum 50% |
| Prospect: Luno | Partners: Revus 30%, RWE-DEA 20% |
| Unrisked net Lundin potential recoverable resources (mid case) 125 MMboe | |



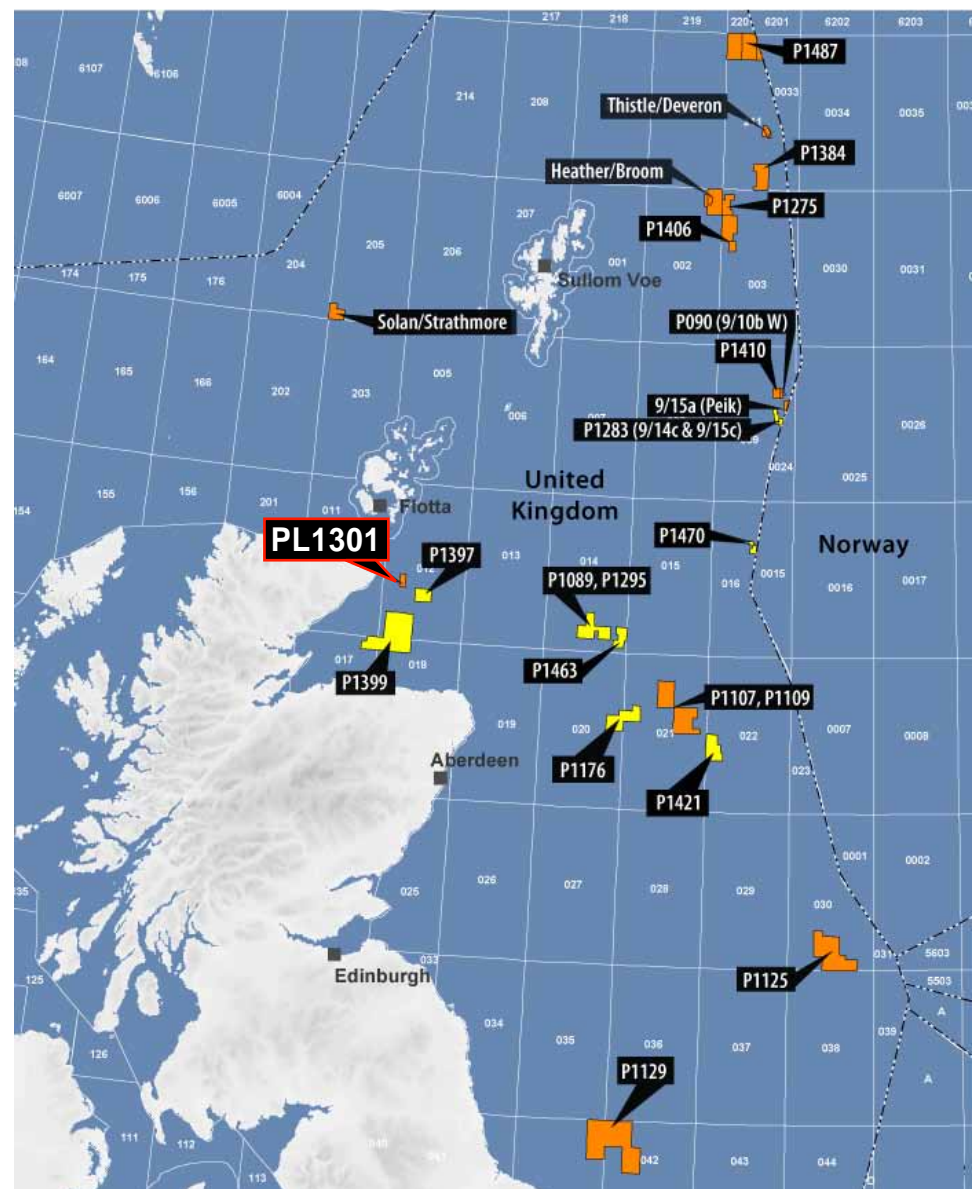
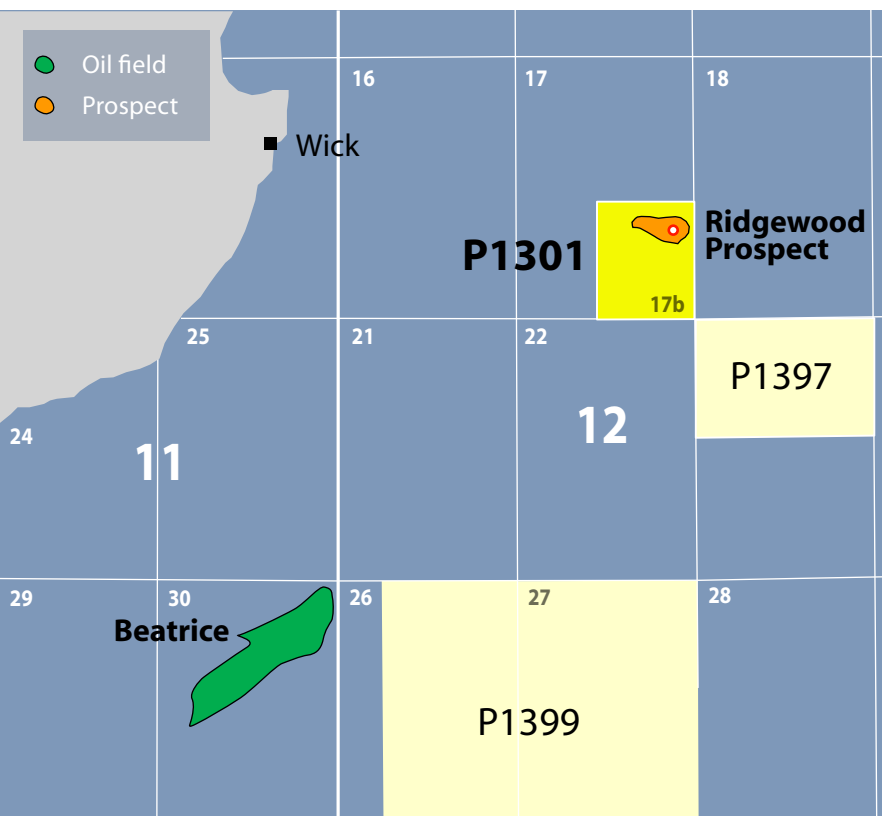
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|--|-----------------------------------|
| Location: Norway | Drilling Schedule: Q4 2007 |
| Licence: PL292 (Block 6/3) | Rig Name: Maersk Guardian |
| Basin: Central Graben | Operator: BG Group 60% |
| Prospect: Pi North | Partner: Lundin 40% |
| Unrisked net Lundin potential recoverable resources (mid case) 4 MMboe | |



2007 Exploration Programme - PROSPECT SUMMARY



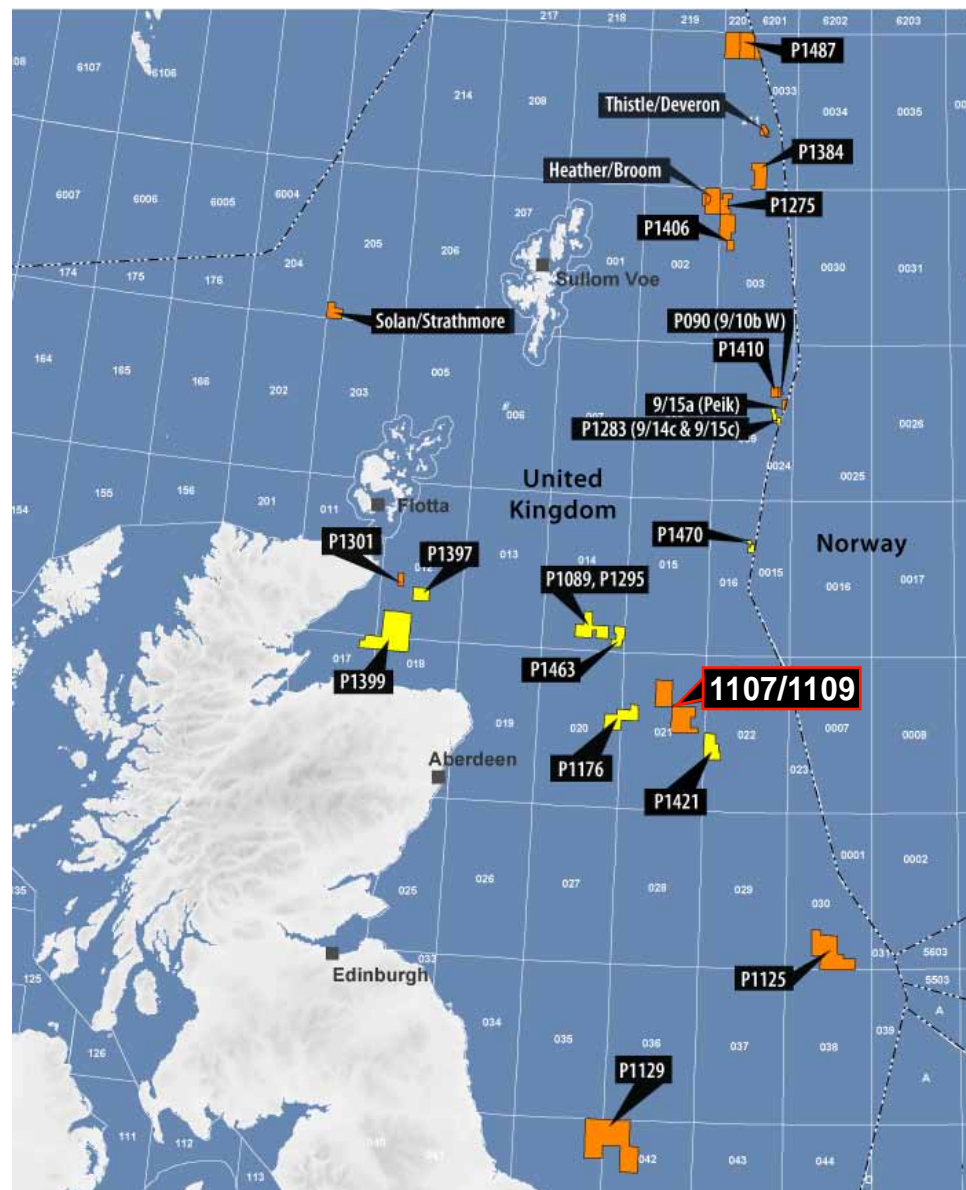
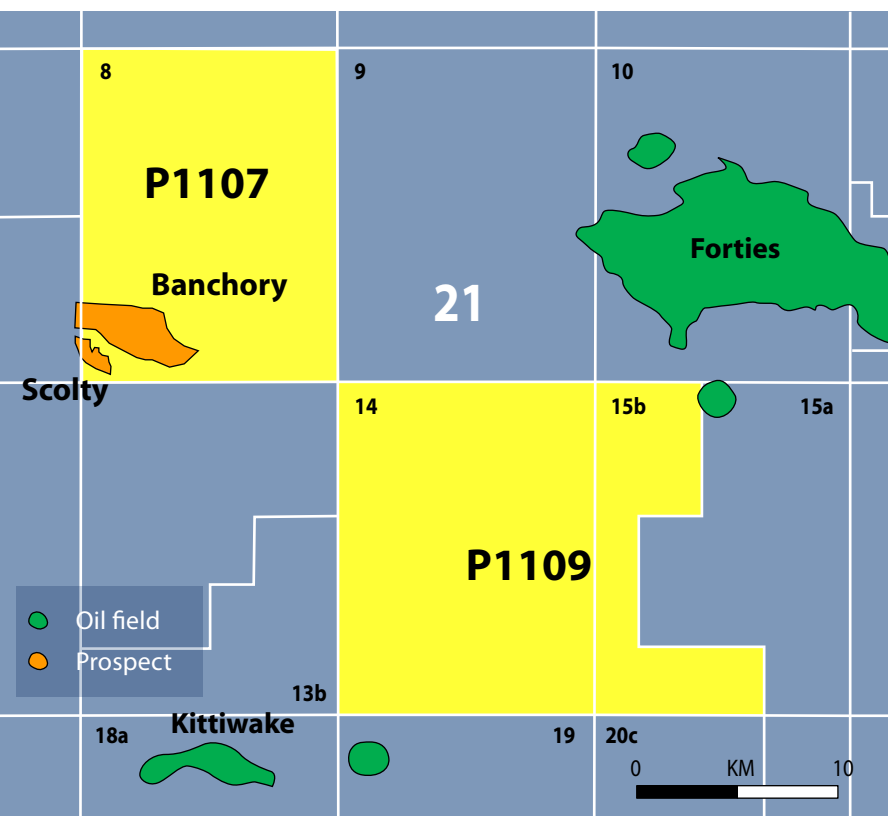
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|---|--|
| Location: United Kingdom | Drilling Schedule: Q4 2007 |
| Licence: P1301 (Block 12/17) | Rig Name: Galaxy II |
| Basin: Caithness | Operator: Lundin 30% |
| Prospect: Ridgewood | Partners: Palace 25%, IFR 25%, Gulf Shores 10% and Monoil 10% |
| Unrisked net Lundin potential recoverable resources (mid case) 12 MMboe | |



2007 Exploration Programme - PROSPECT SUMMARY



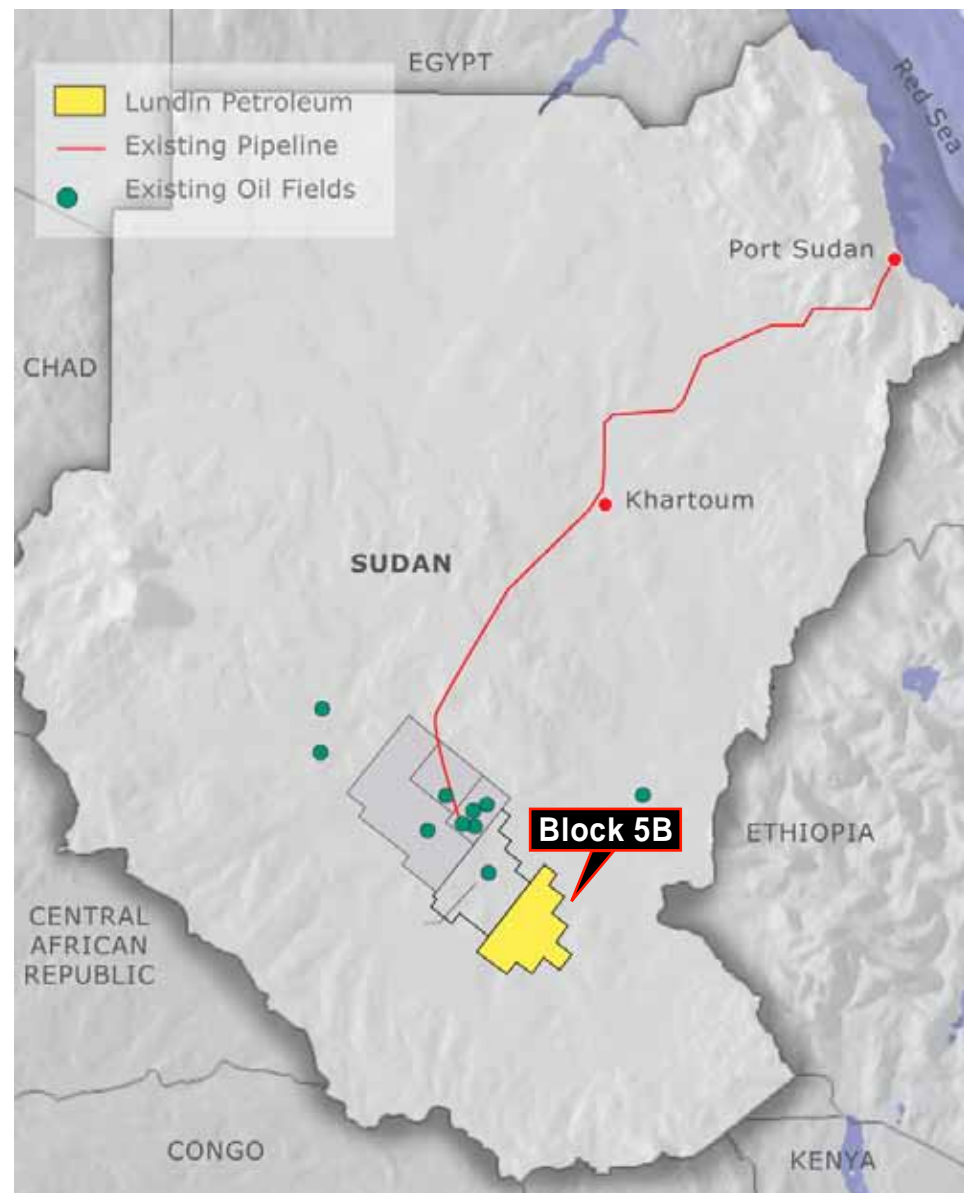
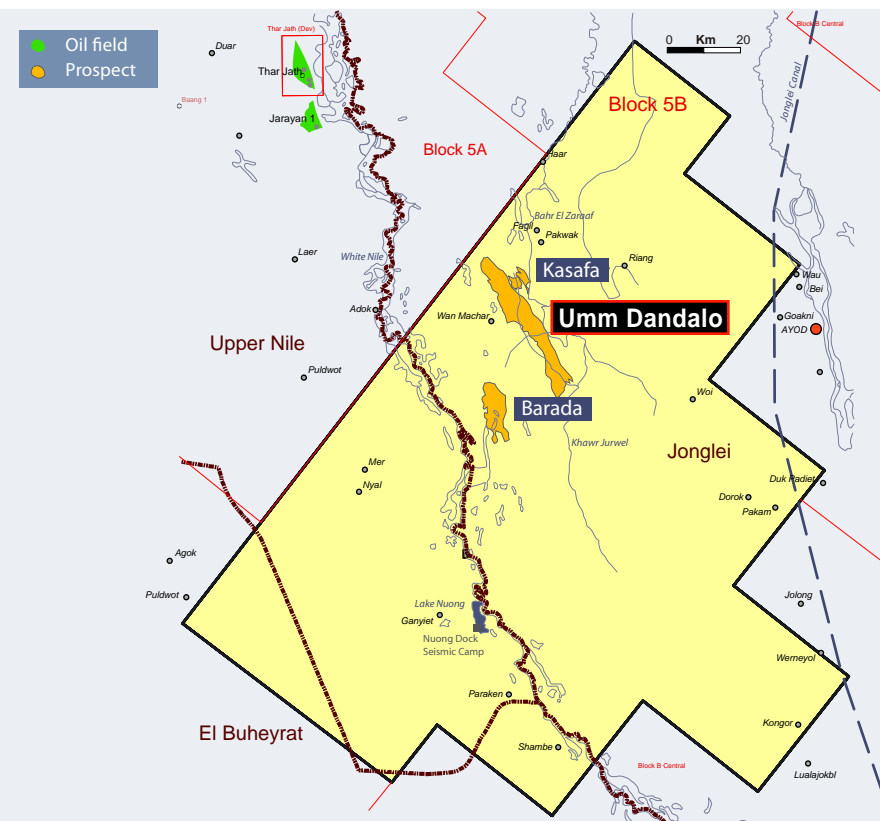
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|---|--------------------------------------|
| Location: United Kingdom | Drilling Schedule: Q4 2007 |
| Licence: P1107 / P1109 (Blocks 21/8, 14 & 15) | Rig Name: Galaxy II |
| Basin: Outer Moray Firth | Operator: Lundin 40% |
| Prospect: Banchory/Scolty | Partners: Palace 50%, CMI 10% |
| Unrisked net Lundin potential recoverable resources (mid case) 20 MMboe | |



2007 Exploration Programme - PROSPECT SUMMARY



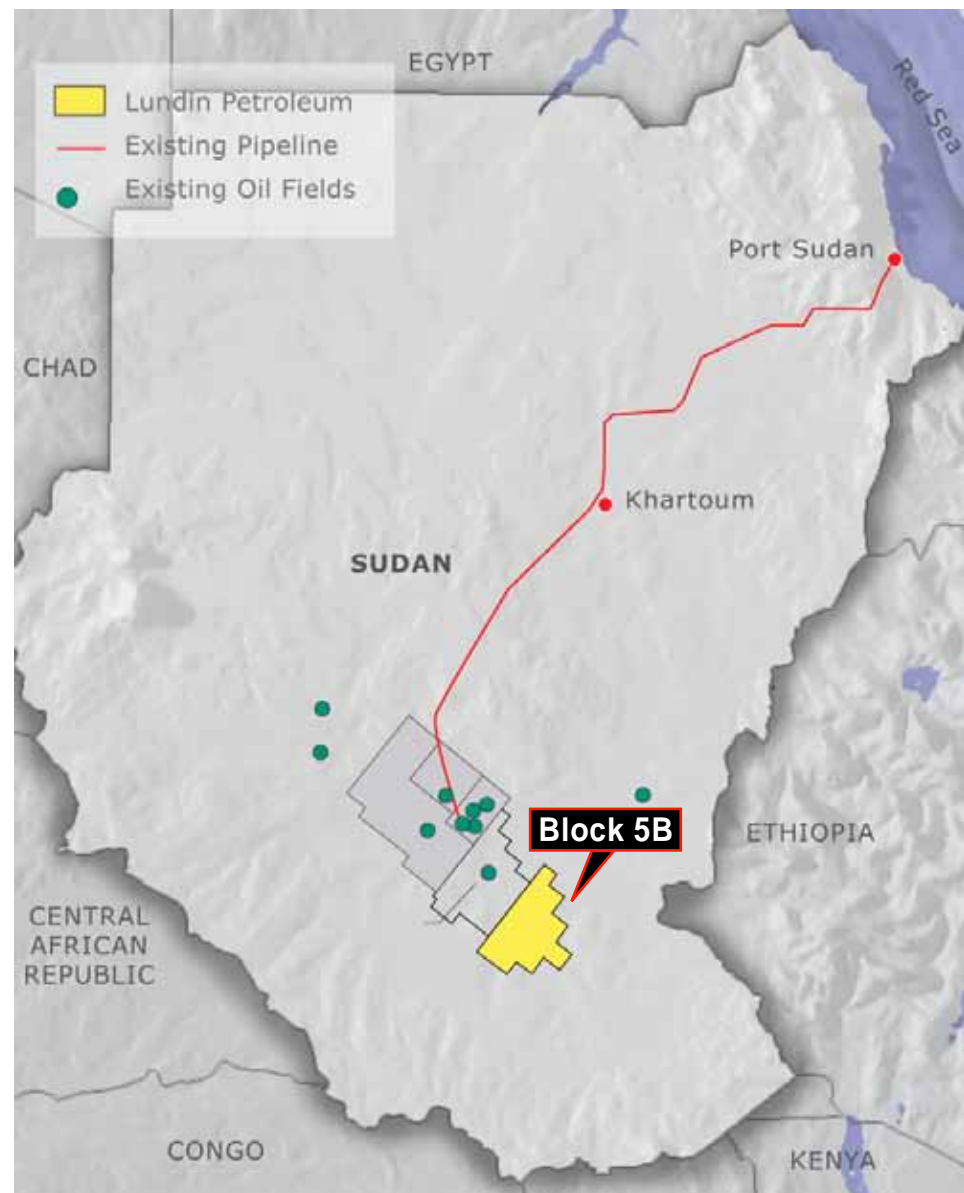
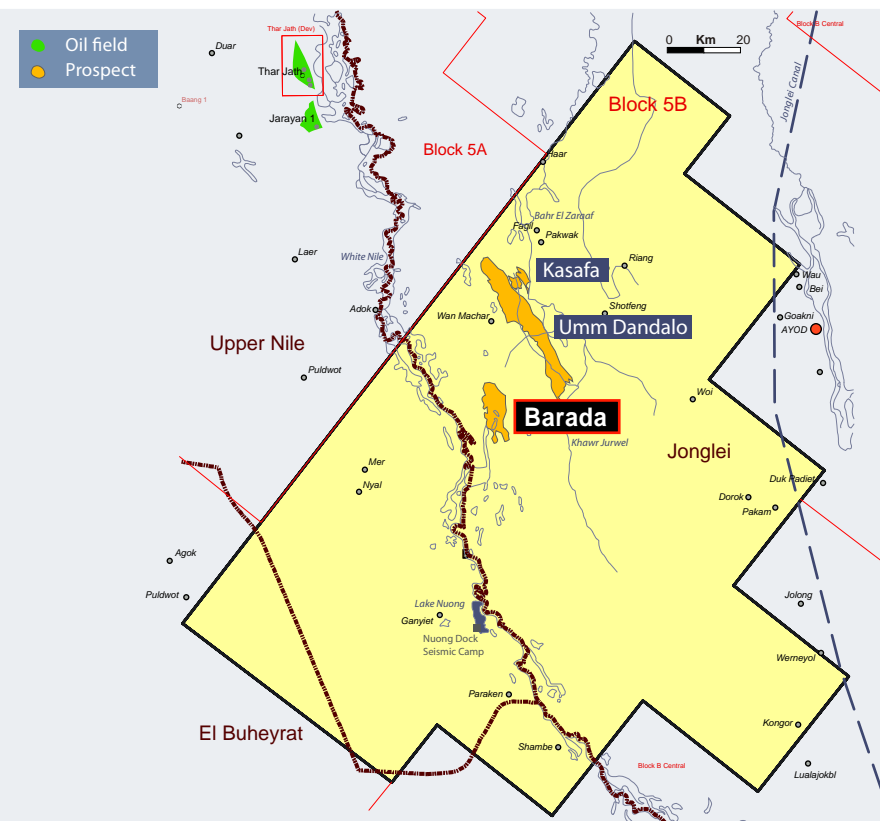
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|--|---|
| Location: Sudan | Drilling Schedule: Q4 2007 |
| Licence: Block 5B | Rig Name: Land Rig |
| Basin: Muglad | Operator: WNPOC (Petronas/Sudapet) |
| Prospect: Umm Dandalo | Partners: Petronas 39%, Sudapet 13% Lundin 24.5%, ONGC 23.5% |
| Unrisked net Lundin potential recoverable resources (mid case) 378 MMboe | |



2007 Exploration Programme - PROSPECT SUMMARY



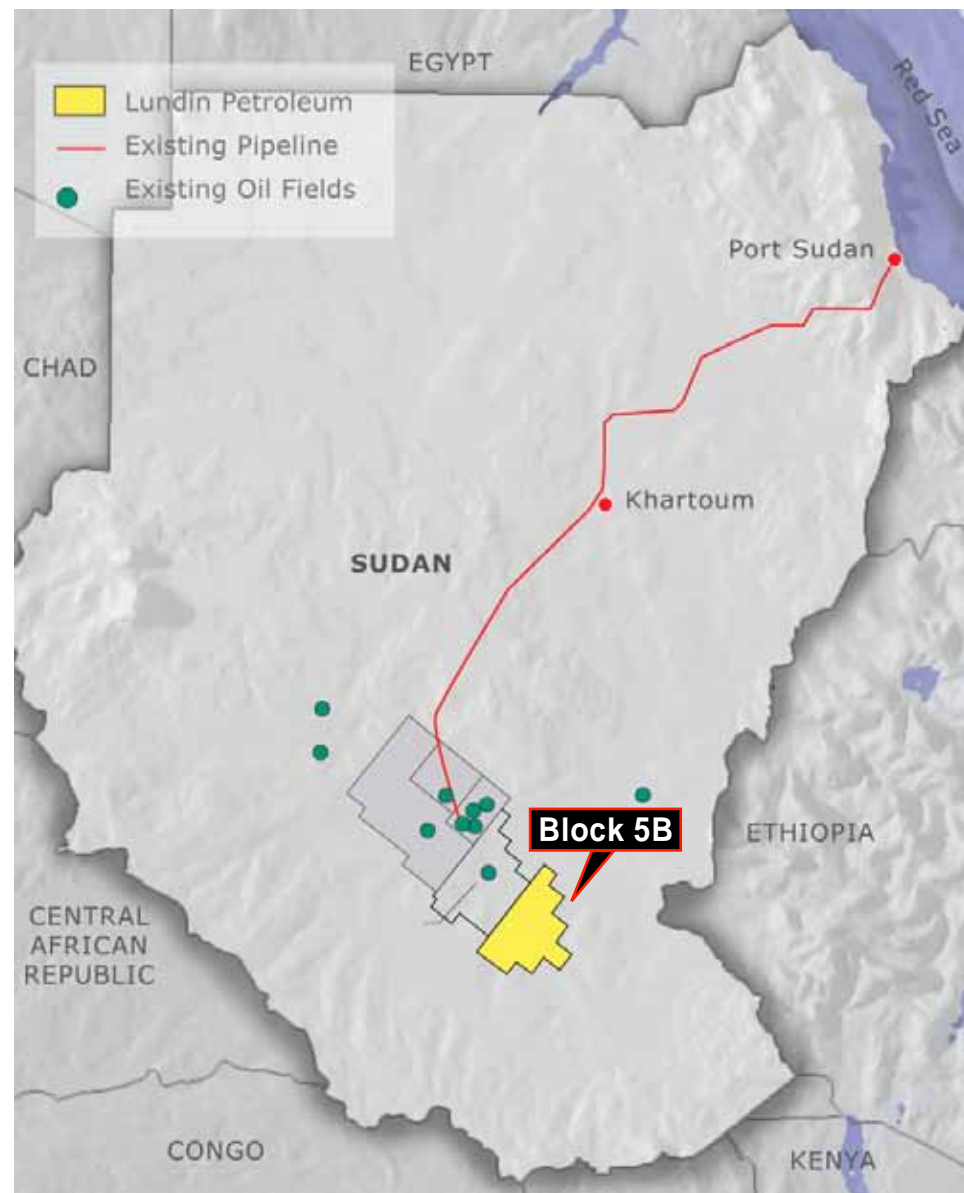
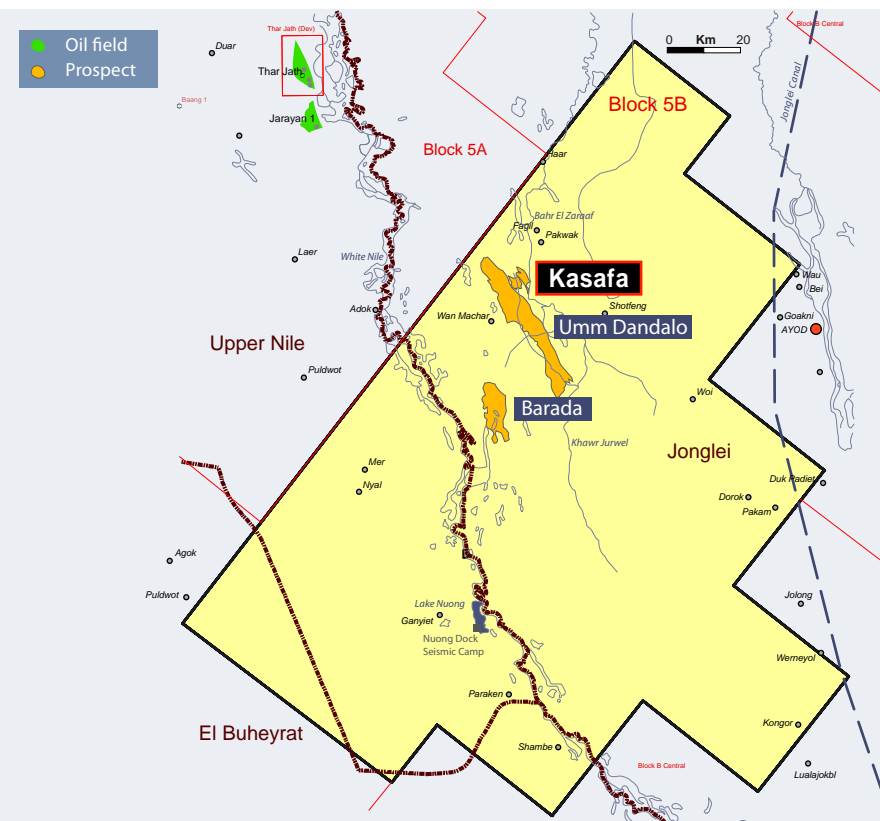
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|--|---|
| Location: Sudan | Drilling Schedule: Q4 2007 |
| Licence: Block 5B | Rig Name: Land Rig |
| Basin: Muglad | Operator: WNPOC (Petronas/Sudapet) |
| Prospect: Barada | Partners: Petronas 39%, Sudapet 13% Lundin 24.5%, ONGC 23.5% |
| Unrisked net Lundin potential recoverable resources (mid case) 133 MMboe | |



2007 Exploration Programme - PROSPECT SUMMARY



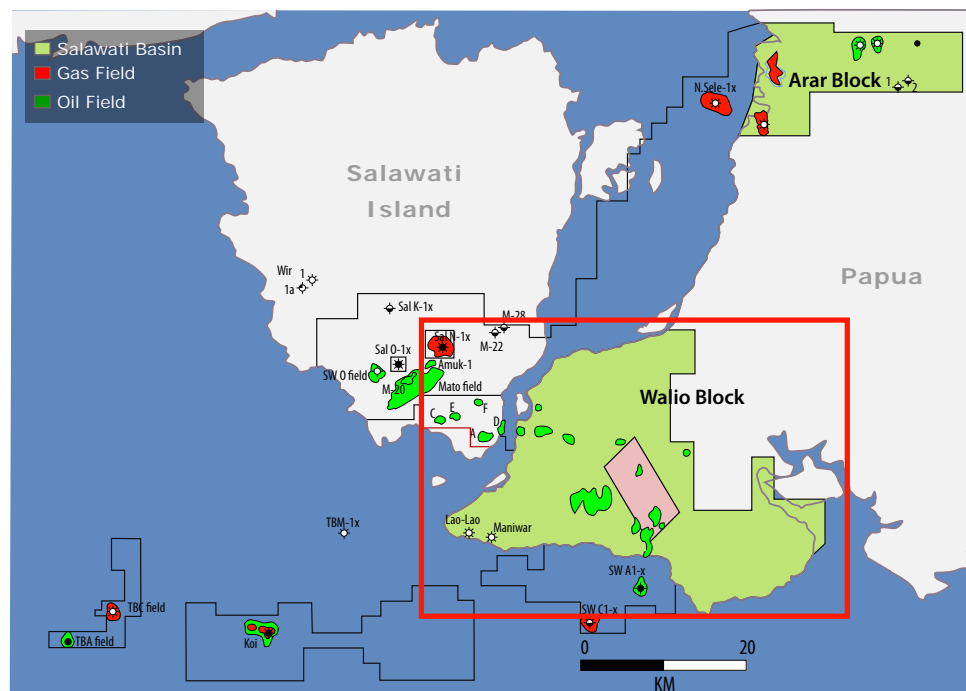
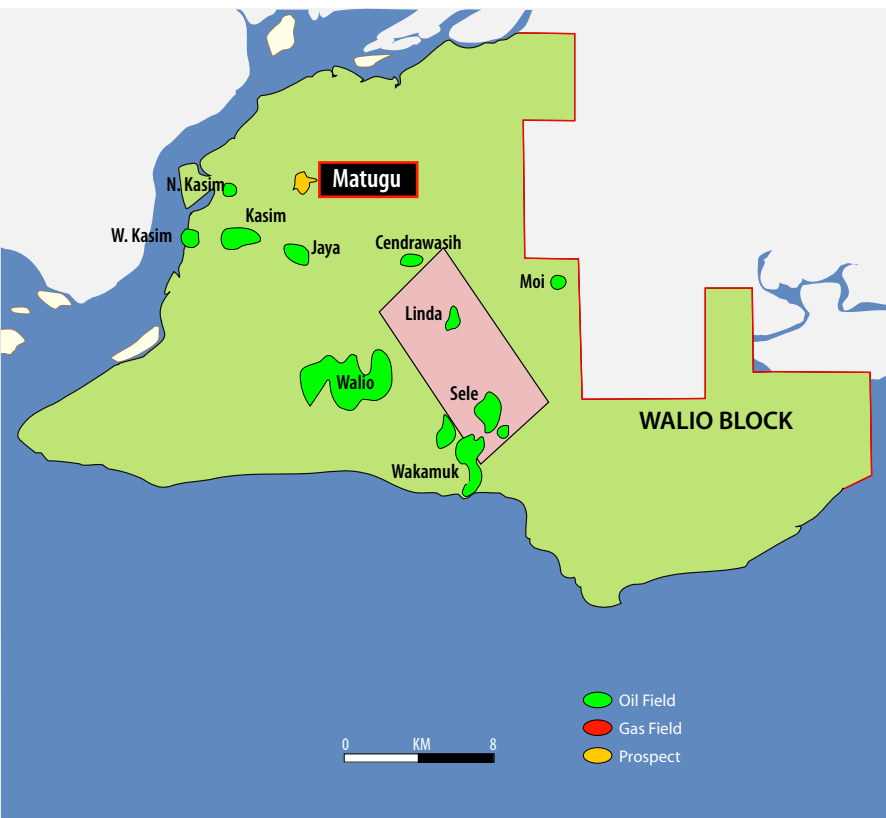
| | |
|---|---|
| Location: Sudan | Drilling Schedule: Q4 2007 |
| Licence: Block 5B | Rig Name: Land Rig |
| Basin: Muglad | Operator: WNPOC (Petronas/Sudapet) |
| Prospect: Kasafa | Partners: Petronas 39%, Sudapet 13% Lundin 24.5%, ONGC 23.5% |
| Unrisked net Lundin potential recoverable resources (mid case) 15 MMboe | |



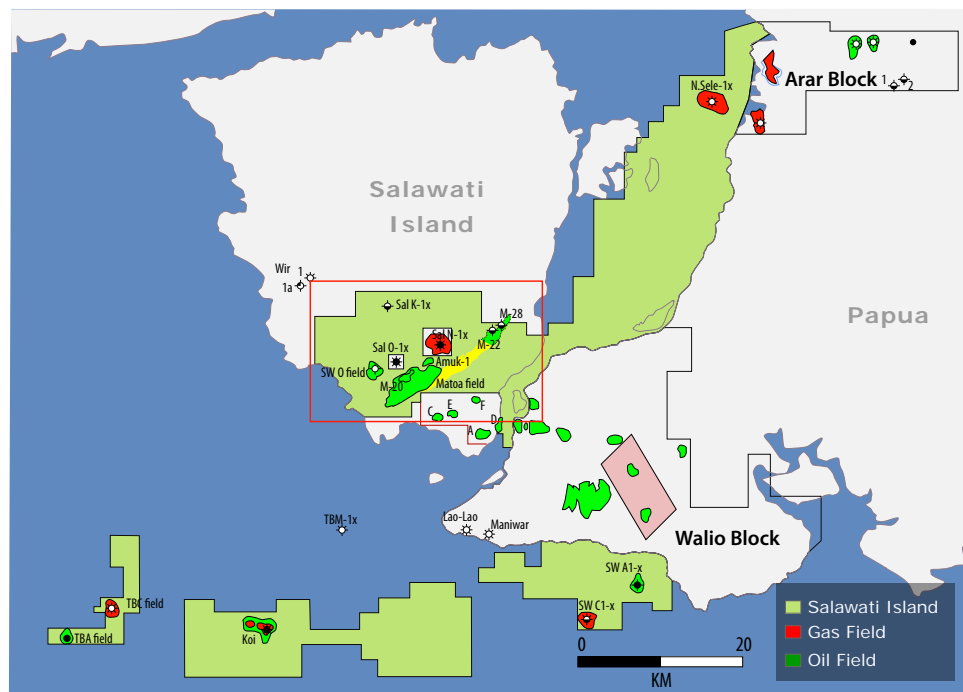
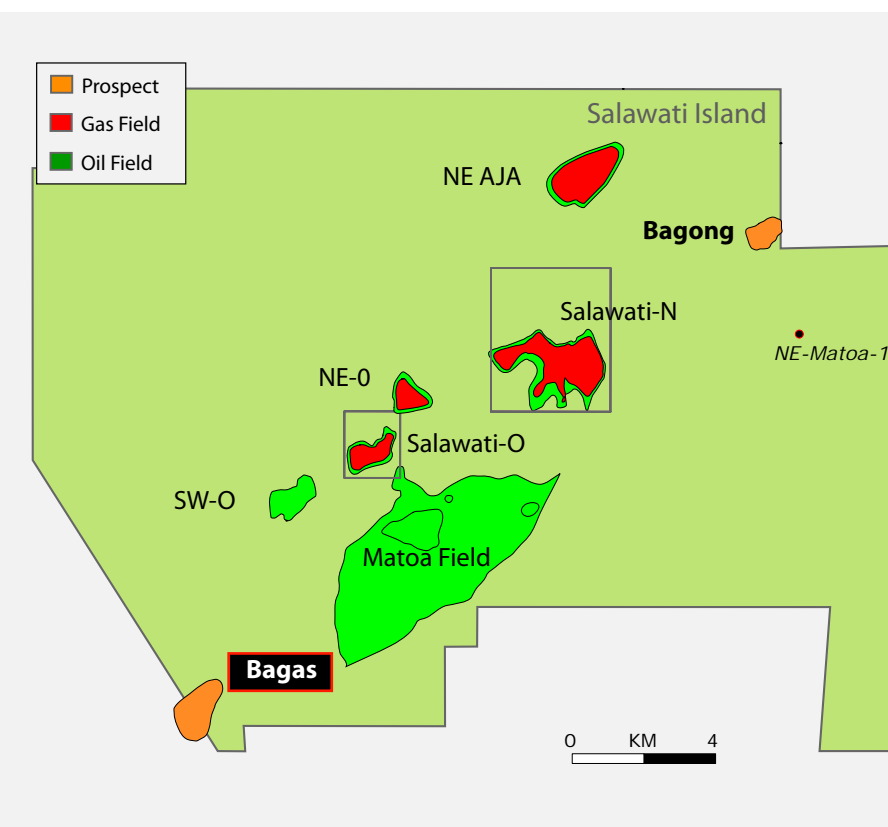
2007 Exploration Programme - PROSPECT SUMMARY



| | |
|--|--|
| Location: Indonesia | Drilling Schedule: Q3/Q4 2007 |
| Licence: Salawati Basin | Rig Name: Land Rig |
| Basin: Salawati Island | Operator: PetroChina 30.0% |
| Prospect: Matugu | Partners: Lundin 25.936%, Pearl Oil 34.064% Pertamina 10.0% |
| Unrisked net Lundin potential recoverable resources (mid case) 9 MMboe | |

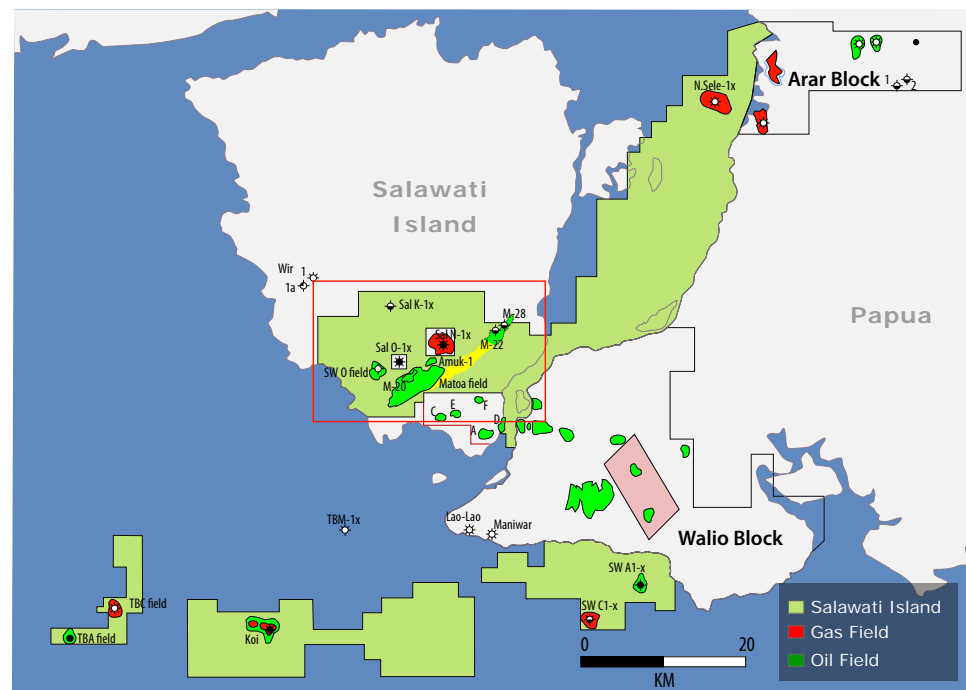
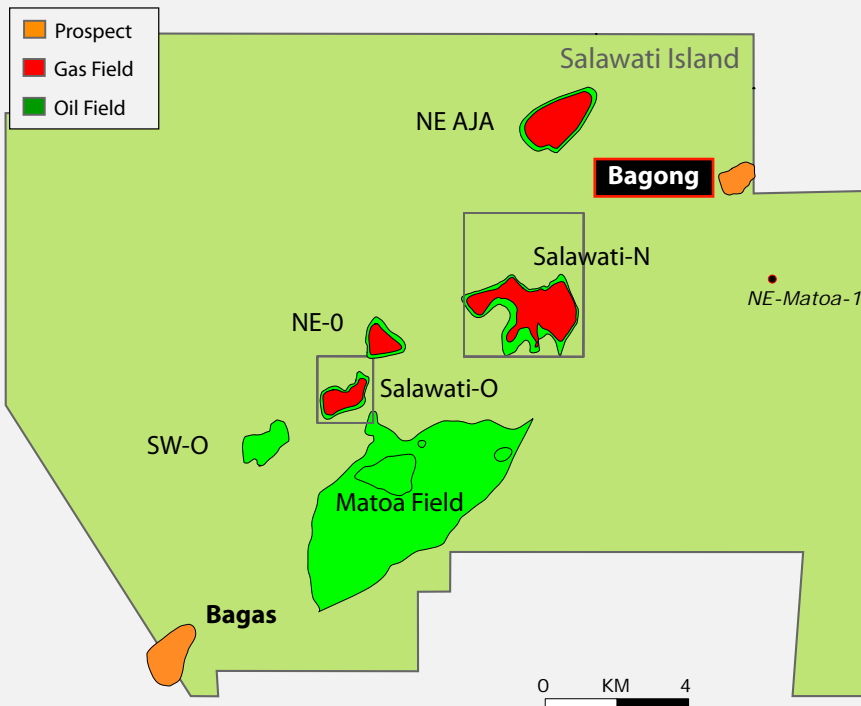


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|--|---|
| Location: Indonesia | Drilling Schedule: Q3/Q4 2007 |
| Licence: Salawati Island | Rig Name: Land Rig |
| Basin: Salawati Island | Operator: PetroChina 16.7858% |
| Prospect: Bagas | Partners: Lundin 14.5122%, Pearl Oil 18.702% Pertamina 50.0% |
| Unrisked net Lundin potential recoverable resources (mid case) 1 MMboe | |



Lundin

| | |
|---|---|
| Location: Indonesia | Drilling Schedule: Q3/Q4 2007 |
| Licence: Salawati Island | Rig Name: Land Rig |
| Basin: Salawati Island | Operator: PetroChina 16.7858% |
| Prospect: Bagong | Partners: Lundin 14.5122%, Pearl Oil 18.702% Pertamina 50.0% |
| Unrisked net Lundin potential recoverable resources (mid case) <1 MMboe | |



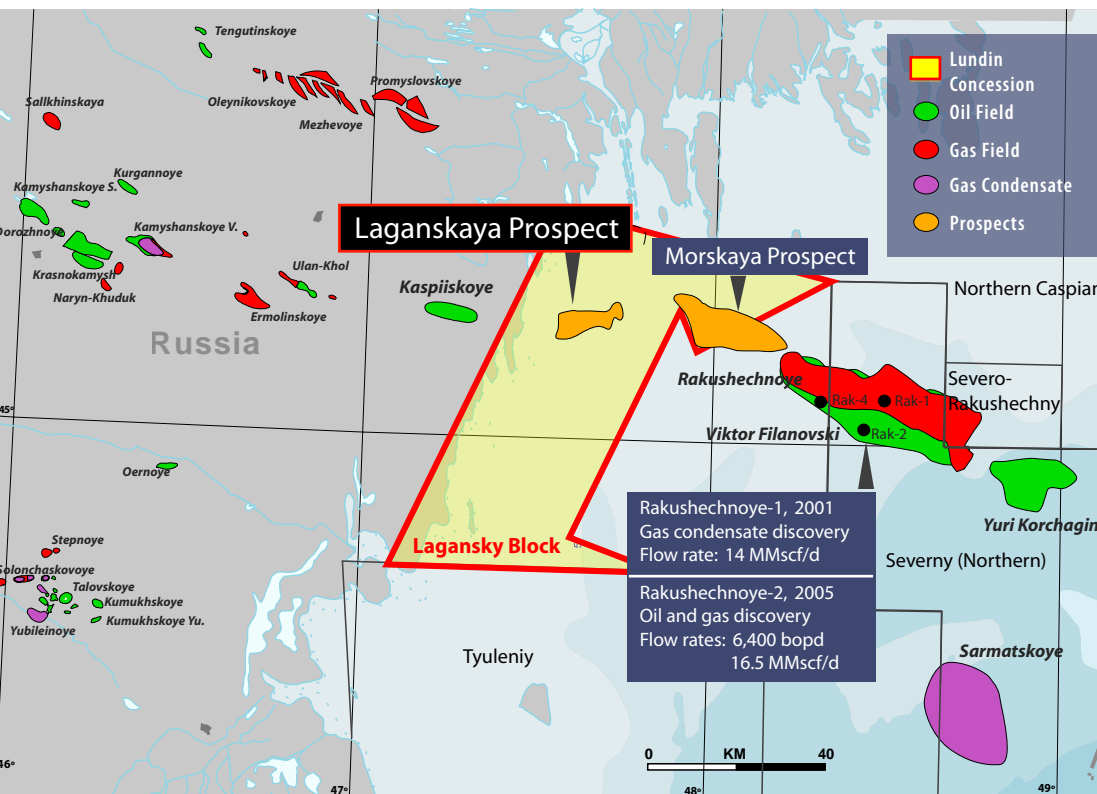
2007 Exploration Programme - PROSPECT SUMMARY



NOW POSTPONED UNTIL 2008

| | |
|-------------------------------|---|
| Location: Russia | Drilling Schedule: Postponed to 2008 |
| Licence: Lagansky | Rig Name: Land Rig |
| Basin: Caspian Central | Operator: Lundin 70% |
| Prospect: Laganskaya | Partners: Mintley Resources 30% |

Unrisked net Lundin potential recoverable resources (mid case) 81 MMboe



2007 Exploration Programme - PROSPECT SUMMARY



NOW POSTPONED UNTIL 2008

| | |
|-------------------------------|---|
| Location: Russia | Drilling Schedule: Postponed to 2008 |
| Licence: Lagansky | Rig Name: Land Rig |
| Basin: Caspian Central | Operator: Lundin 70% |
| Prospect: Morskaya | Partners: Mintley Resources 30% |

Unrisked net Lundin potential recoverable resources (mid case) 533 MMboe

