

INFORMATION CIRCULAR

Proposed Spin-off of Lundin Petroleum's United Kingdom Business

Lundin Petroleum AB (publ)



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CONTENTS

Letter from the Chairman	1
Letter from the President	2
Summary of the Transaction	3
EnQuest PLC	7
Lundin Petroleum Following the Transaction	8
Resources and Production	10
Lundin Petroleum Operations	11
Pro Forma Accounts (unaudited)	16
Recommendations of the Board of Directors	19
Definitions and Terms Used	20
Corporate Information	20

IMPORTANT DATES

The Extraordinary General Meeting of the shareholders of Lundin Petroleum AB (the "EGM") will be held on Monday, 22 March 2010 at 10 a.m. (Swedish time). Location: Näringslivets Hus, Storgatan 19 in Stockholm.

The following is the expected timetable for the Transaction:

EnQuest's Prospectus made available via Lundin Petroleum's website at www.lundin-petroleum.com	18 March
EGM	22 March
Final day to acquire Lundin Petroleum shares with the right to dividend of EnQuest shares	1 April
Effective date of completion of the transfer of Petrofac's UK assets to EnQuest	5 April
Effective date of completion of the transfer of Lundin Petroleum's UK business to EnQuest	6 April
Admission of EnQuest shares on London Stock Exchange	6 April
Lundin Petroleum shares commence trading excluding right to dividend of EnQuest shares	6 April
Conditional trading of EnQuest shares begins on NASDAQ OMX Stockholm	6 April
Record date for dividend of EnQuest shares	8 April
Admission of EnQuest shares on NASDAQ OMX Stockholm	9 April

IMPORTANT DEFINITIONS

References to "Lundin Petroleum" or the "Company" pertain to the corporate group in which Lundin Petroleum AB (publ) (company registration number 556610-8055) is the parent company or to Lundin Petroleum AB (publ), depending on the context.

References to the "Transaction" pertain to Lundin Petroleum's proposed spin-off of its UK business into EnQuest and the subsequent distribution of shares of EnQuest to Lundin Petroleum's shareholders.

References to "EnQuest" pertain to EnQuest PLC.

References to "Petrofac" pertain to Petrofac Limited.

IMPORTANT NOTICE

This information circular is not an offer to sell or the solicitation of any offer to buy any EnQuest shares or other securities of EnQuest or Lundin Petroleum in any jurisdiction.

This is not a prospectus but a shareholder document. EnQuest will publish a prospectus containing details of the EnQuest shares which is expected to be accessible via Lundin Petroleum's website at www.lundin-petroleum.com (subject to applicable securities laws) on or around 18 March 2010 and a pricing statement related to the EnQuest prospectus is expected to be published on or around 30 March 2010.

Investors in the EnQuest offer should not subscribe for or acquire any EnQuest shares referred to in this document except on the basis of the information, and the terms and conditions, contained in the EnQuest prospectus.

The EnQuest shares have not been and will not be registered under the Securities Act. Subject to certain exceptions, the EnQuest shares may not be offered, sold or delivered, directly or indirectly, in or into the United States.

Euroclear Sweden custodians, brokers, nominees or other intermediaries must read "Summary of the Transaction – US shareholders".

Questions regarding the dividend of EnQuest shares will be answered by Nordea at the following telephone number +46 8 678 04 40 during normal office hours in Sweden.

LETTER FROM THE CHAIRMAN



Dear fellow shareholders,

I am very happy to be able to announce that you will soon receive a significant dividend from your investment in Lundin Petroleum. This dividend will come in the form of shares of EnQuest for which applications will be made for listing on the NASDAQ OMX Stockholm Exchange and the London Stock Exchange.

This company, named EnQuest PLC, will be the result of the spin-off of the respective UK oil and gas businesses of Lundin Petroleum and Petrofac. EnQuest comes into the world with a large asset base, strong cash flow and a board and management with a proven track record. The objectives of this transaction for Lundin Petroleum are to crystallize the value of the UK business and create a new independent UK exploration and production operator with exciting organic growth potential.

Lundin Petroleum will maintain its strategic position as an independent E&P company with production in Norway, France, the Netherlands, Tunisia, Russia and Indonesia together with a large portfolio of exploration assets in Norway, Russia and South East Asia, and finally a major appraisal/development project in the Russian part of the Caspian. The Norwegian continental shelf has become the cornerstone of the Company's growth in terms of reserves, production and prospective resources. I expect Norway to maintain that position for the foreseeable future with the Volund field coming on stream in the first half of 2010 and the development plan for the Luno field being submitted in 2011.

Finally, I look forward to watching EnQuest thrive in the UK North Sea and I wish its Board and management the best success.

Sincerely,

A handwritten signature in black ink, which appears to read "Ian H. Lundin". The signature is written in a cursive, flowing style.

Ian H. Lundin
Chairman
Lundin Petroleum AB

LETTER FROM THE PRESIDENT

Dear fellow shareholders,

The primary objective for me and Lundin Petroleum's management is to increase value for our shareholders. I strongly believe that the spin-off of our UK North Sea business into an independently listed company will achieve that objective.

Our UK North Sea business will be combined with Petrofac's UK North Sea assets into a new company, EnQuest, which will be listed on both the NASDAQ OMX exchange in Stockholm and on the London main market. EnQuest will focus on the UK North Sea sector where I believe there are many opportunities for growth in a sector where the large oil and gas companies are no longer focussed and many of the smaller independents do not have the critical size to access capital. On a pro forma basis, EnQuest would have had production of 13,620 bopd in 2009 and 2P reserves of approximately 80 MMbbl as at 1 January 2010. EnQuest will benefit from positive operating cash flow and a strong balance sheet. The final and most important part of the equation is a management team which is certainly top class. Chairman Jim Buckee and Chief Operating Officer Nigel Hares were the core of the team which built Talisman Energy over the last twenty years into one of the world's largest independent oil companies and Chief Executive Officer Amjad Bseisu has done an excellent job at Petrofac growing its upstream business. I have full confidence they will create additional value for EnQuest.

EnQuest will be fully independent of Lundin Petroleum and Petrofac. The Lundin family will become the largest individual shareholder in EnQuest and are committed long term shareholders.

Lundin Petroleum whilst becoming smaller will remain one of the largest independent oil companies in Europe and we will continue to follow our organic growth philosophy with a major focus on exploration. Following the UK spin-off, Lundin Petroleum's reserves will be 177 million boe, production will be close to 34,000 boepd by year end 2010 and we have a strong balance sheet that will support our continued growth in Norway, Russia and South East Asia.

The rationale for this deal is very simply the crystallization of value for Lundin Petroleum shareholders. EnQuest will become one of the largest UK North Sea independent oil companies with an excellent portfolio of assets well positioned to take advantage of the growth opportunities available. Lundin Petroleum will continue its growth from a smaller base maintaining the same strategy that has historically generated excellent returns for the shareholders of Lundin Oil and Lundin Petroleum.

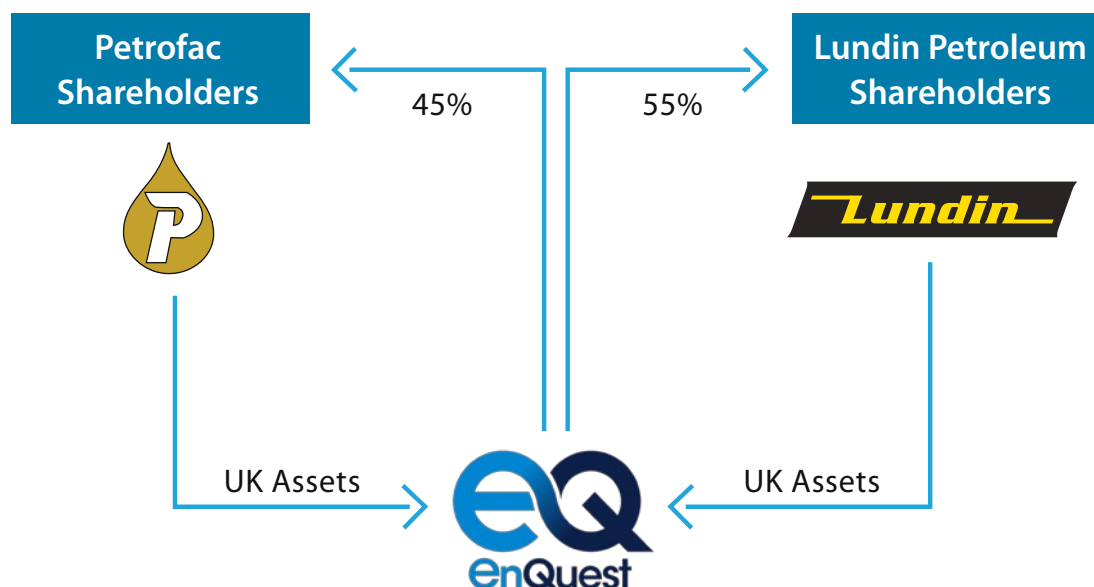
Sincerely,



C. Ashley Heppenstall
President and CEO
Lundin Petroleum AB



SUMMARY OF THE TRANSACTION



Summary

On 4 March 2010, Lundin Petroleum announced its intention to spin-off its UK business into a newly formed company called EnQuest PLC. EnQuest will acquire the UK oil and gas production, development and exploration assets and operations of both Lundin Petroleum and Petrofac Limited, a London Stock Exchange-listed company. EnQuest was recently incorporated for these transactions and will be an independent oil and gas production and development company whose initial activities will be focussed on the United Kingdom continental shelf (UKCS). EnQuest will apply for admission and the primary listing of its shares on the London Stock Exchange, with a secondary listing on the NASDAQ OMX Stockholm exchange.

Lundin Petroleum will receive fifty-five percent (55%) of the outstanding shares of EnQuest on completion of the sale to EnQuest. Lundin Petroleum proposes to then distribute those EnQuest shares to Lundin Petroleum shareholders. Following completion of these transactions, Lundin Petroleum shareholders will continue to hold their current shares of Lundin Petroleum and will also receive new shares of EnQuest. Each 1 share in Lundin Petroleum shall entitle the holder to 1.3474 shares in EnQuest. The shareholders of Petrofac will hold the remaining forty-five percent (45%) of the outstanding shares of EnQuest.

Certain of Lundin Petroleum's largest shareholders, entities associated with the Lundin family, as well as certain of Petrofac's largest shareholders (the "Selling Shareholders") may sell a portion of their EnQuest shares in a secondary offering to institutional investors only, subject to market conditions. Neither EnQuest nor Lundin Petroleum will receive the proceeds of any sales of EnQuest shares by the Selling Shareholders.

Following the Transaction, Lundin Petroleum will continue to own and operate its remaining portfolio of international oil and gas assets with production in Norway, France, the Netherlands, Russia, Indonesia and Tunisia as well as a diverse portfolio of exploration assets.

The Transaction is expected to be completed early in the second quarter of 2010.

EnQuest

EnQuest was recently incorporated to acquire the UK assets and operations of Lundin Petroleum and the UK oil and gas exploration and production business of Petrofac. EnQuest will acquire interests in the Heather, Broom, Thistle and Deveron fields and Peik, South West Heather and Scolty discoveries from Lundin Petroleum and interests in the Don Southwest and West Don fields and the Elke discovery from Petrofac. EnQuest intends to pursue a strategy of integrating these operations and assets to benefit from the synergies offered by the complementary licence portfolios of Lundin Petroleum and Petrofac with geographic proximity and strong and experienced teams that will manage all of its assets. For more information, see "EnQuest PLC" on page 7 below.

Sale of Lundin North Sea BV to EnQuest

Lundin North Sea BV is a Dutch-incorporated wholly-owned indirect subsidiary of Lundin Petroleum which in turn holds the UK-incorporated companies which own the assets and conduct the operations of Lundin Petroleum's UK business. In accordance with a share transfer agreement entered into between Lundin Petroleum and EnQuest (the "STA"), Lundin Petroleum has agreed to transfer the shares of Lundin North Sea BV to EnQuest, in exchange for the issue of ordinary shares of EnQuest to Lundin Petroleum.

SUMMARY OF THE TRANSACTION continued

Transfer of Petrofac Energy Developments Limited to EnQuest

Petrofac Energy Developments Limited ("PED"), a wholly-owned indirect subsidiary of Petrofac Limited, holds the UK oil and gas assets of Petrofac Limited. Petrofac will transfer its interest in PED in consideration for the issue and allotment of ordinary shares of EnQuest to its shareholders.

Distribution of EnQuest Shares to Lundin Petroleum Shareholders

Following the transfer of Lundin North Sea BV to EnQuest and the issuance of EnQuest shares to Lundin Petroleum under the STA, Lundin Petroleum intends to distribute the ordinary shares it receives from EnQuest to the Lundin Petroleum shareholders, thereby effectively demerging Lundin North Sea BV into EnQuest.

In order to effect this distribution, Lundin Petroleum will declare a dividend in specie, to be distributed to shareholders of Lundin Petroleum who are registered holders on the NASDAQ OMX exchange on the record date as determined by the board of directors of Lundin Petroleum. It is intended that this distribution occurs following the listing of the EnQuest shares on the London Stock Exchange and in connection with the listing on the NASDAQ OMX Stockholm exchange.

Upon completion of the distribution to Lundin Petroleum shareholders and the Petrofac transactions described above, the shareholders of Lundin Petroleum and the shareholders of Petrofac will hold, respectively, fifty-five percent (55%) and forty-five percent (45%) of the issued share capital of EnQuest.

Each 1 share in Lundin Petroleum shall entitle the holder to 1.3474 shares in EnQuest. In order to facilitate a timely distribution of EnQuest shares, there will be a two-stage distribution process. Shareholders will initially receive 1 EnQuest share for each Lundin Petroleum share held, followed shortly thereafter by the distribution of the remaining 0.3474 EnQuest shares per 1 Lundin Petroleum

share. In the event that a shareholder becomes entitled to a fraction of a share in EnQuest, such fractions of shares in EnQuest will be consolidated into whole shares, which shares will be sold on NASDAQ OMX Stockholm without deduction of commission. Any cash proceeds will be paid through Nordea Bank AB. As an example, a holder of 100 Lundin Petroleum shares will initially receive 100 EnQuest shares, followed shortly thereafter by 34 further EnQuest shares and a cash payment corresponding to the value of 0.74 EnQuest shares.

Questions regarding the dividend of EnQuest shares will be answered by Nordea at the following telephone number +46 8 678 04 40 during normal office hours in Sweden.

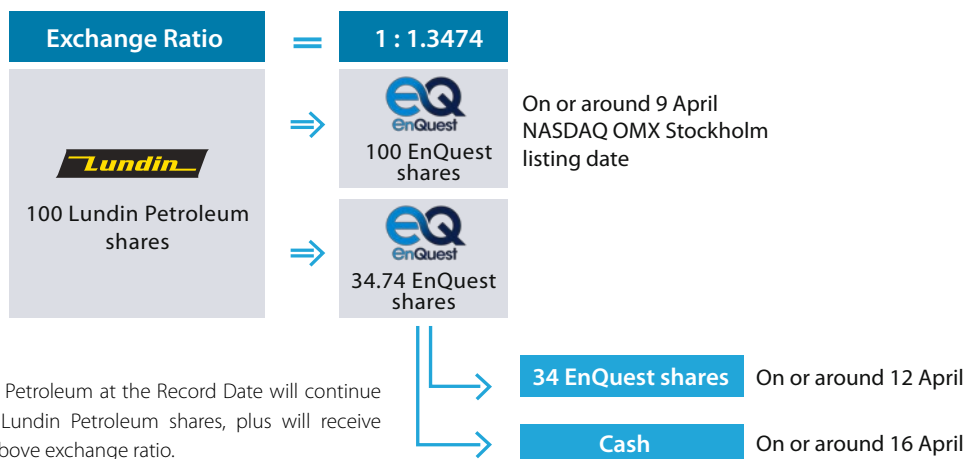
Certain US shareholders may not be permitted to take delivery of the EnQuest Shares as described in "US Shareholders" below.

Secondary Offering

Following the receipt of EnQuest shares by Lundin Petroleum and Petrofac shareholders, certain of Lundin Petroleum's largest shareholders, entities associated with the Lundin family, as well as certain of Petrofac's largest shareholders, may sell a portion of their EnQuest shares in a secondary offering to institutional investors only, subject to market conditions. If the Selling Shareholders choose to sell a portion of their shareholdings, they are expected to confirm the price range and the minimum and maximum and/or aggregate number of shares they intend to sell in the secondary offering at the time of publication of the EnQuest prospectus on or around 18 March 2010.

The size and amount of the proceeds of the secondary offering will not be known prior to the date of the EGM. If there is a secondary offering, the entities associated with the Lundin family intend to sell a minority portion of their EnQuest shares. It is expected that entities associated with the Lundin family will be the largest shareholder in EnQuest, regardless of any secondary offering.

Distribution example



Shareholders of Lundin Petroleum at the Record Date will continue to hold their existing Lundin Petroleum shares, plus will receive EnQuest shares at the above exchange ratio.

SUMMARY OF THE TRANSACTION continued

Neither EnQuest nor Lundin Petroleum will receive the proceeds of any sales of EnQuest shares by the Selling Shareholders.

Objectives of the Transaction

Lundin Petroleum has been reviewing strategic options in relation to its UK assets with the objective of finding ways to potentially unlock Lundin Petroleum shareholder value. Lundin Petroleum believes that this proposed spin-off will provide exposure to a new UK focussed oil and gas company with a substantial reserves and resources base, financial strength and strong management team.

EnQuest aims to become one of the UK's leading independent oil and gas development and production companies. EnQuest will operate a production biased portfolio with exposure predominantly to the significant and low risk hydrocarbon basin of the UKCS. Management of EnQuest intends to deliver sustainable growth in shareholder value by focussing on the exploitation of its existing reserves, commercialising and developing discoveries, converting its significant contingent resources into reserves and pursuing selective acquisitions. Lundin Petroleum believes that EnQuest offers shareholders a new and exciting investment opportunity.

Following the Transaction, Lundin Petroleum will continue to own and operate its remaining portfolio of international oil and gas assets with production in Norway, France, the Netherlands, Russia, Indonesia and Tunisia as well as a diverse portfolio of exploration assets. This Transaction will downsize Lundin Petroleum with even stronger leverage to success in relation to its high potential exploration drilling programme and new deal opportunities.

Conditions to Completion of the Transaction

The Transaction is subject to certain conditions, including government confirmation in the UK and approval by the shareholders of Petrofac. The Transaction must also be approved by a simple majority of the votes cast by the shareholders of the Company at the EGM.

The Transaction has the unanimous approval of the board of directors of Lundin Petroleum.

Swedish Tax Considerations

The following is a summary of tax consequences that in accordance with current Swedish legislation and practice may occur as a result of the proposed distribution of shares in EnQuest. It is not intended to be an extensive discussion of all tax issues that could possibly arise for shareholders as a result of the distribution. The tax consequences for individual shareholders could depend on special circumstances that might apply in the individual case. This implies that special tax consequences that are not described could arise for certain categories of shareholders – such as investment companies,

securities funds and persons who are not unlimited tax resident in Sweden. All shareholders are advised to seek tax advice with regard to tax consequences that could arise as a result of the proposed distribution of shares in EnQuest.

1. Acquisition of shares in EnQuest through distribution

The proposed distribution of shares in EnQuest to shareholders in Lundin Petroleum should be tax-exempt for the recipients. The tax exemption is due to the fact that the distribution is covered by the stipulations of chapter 42, section 16 of the Income Tax Act, which specific provision is often referred to as the "Lex Asea." Lundin Petroleum has received positive replies from the Swedish Tax Agency on written questions regarding the applicability of Lex Asea in the circumstances. While Lundin Petroleum has no reason to believe that the applicability of Lex Asea will be challenged, there can be no assurance that such a challenge may not arise as a result of legislative change, administrative redetermination or otherwise. In such case, Lundin Petroleum will not be liable to shareholders for any resulting tax liability or other charges.

2. Divestment of shares in EnQuest

The sale of shares or fractions of shares in EnQuest may result in capital gains tax. Capital gains or losses consist of the difference between the selling price, less the cost of sale, and the acquisition cost. The acquisition cost of shares or fractions of shares in EnQuest is determined through the distribution of the acquisition cost of the Lundin Petroleum shares that are eligible for distribution among Lundin Petroleum shares and EnQuest shares. This distribution is based on the change in the market value of Lundin Petroleum shares resulting from the distribution of the shares in EnQuest.

As an alternative to the allocated acquisition cost, the standard rule (20% of the selling price less the selling expenses) may be used to calculate the acquisition cost of the shares and fractions of shares in EnQuest, provided the shares are publicly listed at the time of sale.

Lundin Petroleum intends to apply to the Swedish Tax Agency to issue general guidelines as to how the original acquisition cost of shares in Lundin Petroleum shall be allocated between Lundin Petroleum and EnQuest shares.

3. Foreign shareholders

Swedish withholding tax is normally levied on distributions from Swedish limited companies to shareholders that are not tax resident in Sweden. Any distribution covered by Lex Asea, however, is exempt from Swedish withholding tax. However, the distribution may involve tax consequences in the country in which the shareholder is domiciled. Foreign shareholders in Lundin Petroleum are advised to consult a tax advisor in the country where they are tax resident to review the tax consequences that could apply as a result of the proposed distribution of shares and fractions of shares in EnQuest.

SUMMARY OF THE TRANSACTION continued

US Shareholders

This information is important and should be read by all shareholders, including Euroclear Sweden custodians, brokers, nominees or other intermediaries, who hold shares for the account or benefit of another person.

In order to facilitate compliance with the Securities Act, many US shareholders are not eligible to receive the EnQuest Shares or information about the Transaction. Only those US shareholders that are “qualified institutional buyers” (or “QIBs”) within the meaning of Rule 144A under the Securities Act may receive the EnQuest Shares, in transactions exempt from, or not subject to, the registration requirements of the Securities Act, and information about the Transaction.

Accordingly, in order to facilitate the distribution of EnQuest Shares, each shareholder will be deemed to have represented, warranted and confirmed by its continued holding of the EnQuest shares that such shareholder, and any person for whose account or on whose behalf such shareholder holds the EnQuest Shares, is a person who is either (a) outside the United States or (b) a QIB.

Each shareholder that is a QIB, will be deemed to have acknowledged that the EnQuest Shares have not been and will not be registered under the Securities Act or any state securities laws and are being offered in a transaction not involving any public offering in the United States, and thus are “restricted securities” within the meaning of Rule 144 under the Securities Act, and accordingly will be deemed to have agreed not to offer, sell, pledge or otherwise transfer the EnQuest Shares except (a) outside the United States in accordance with Rule 903 or Rule 904 of Regulation S under the Securities Act; (b) to another QIB in accordance with Rule 144A under the Securities Act; or (c) in accordance with the exemption from registration provided by Rule 144 under the Securities Act (if available).

The EnQuest Shares will not be credited to the securities accounts of any shareholders directly registered with Euroclear Sweden whose account has an address in the United States. Lundin Petroleum will instead arrange for the EnQuest Shares distributed to such directly registered shareholders to be sold in the market on behalf of such directly registered shareholders and the proceeds (without interest) of any such sales (less any applicable commissions, taxes and other expenses) will be distributed to such directly registered shareholders pro rata to the number of EnQuest Shares held by each such directly registered shareholder by credit to the bank account that is registered to the relevant securities account. Any such transaction will be deemed to have been undertaken at the request of the relevant directly registered shareholder and none of Lundin Petroleum, EnQuest or any other person shall be responsible or have any liability whatsoever for any loss, expense or damage (whether actual or alleged) arising from the price achieved, terms or timing of any such transaction. Lundin Petroleum estimates that the number of directly registered shareholders whose securities accounts have addresses in the United

States and the number of EnQuest Shares to be distributed to such persons is minimal.

Euroclear Sweden custodians and others who hold shares for the account or benefit of another person, including brokers, nominees or other intermediaries, may only hold EnQuest Shares for the benefit of a US shareholder and/or credit the account of a US shareholder with the EnQuest Shares if the US shareholder is a QIB and (1) signs a letter in which it certifies as to its status as a QIB and certain other matters (a “QIB Letter”) and (2) returns the signed QIB Letter to Lundin Petroleum and EnQuest.

In the QIB Letter, a QIB will also be required to acknowledge that the EnQuest Shares have not been and will not be registered under the Securities Act or any state securities laws and are being offered in a transaction not involving any public offering in the United States, and thus are “restricted securities” within the meaning of Rule 144 under the Securities Act, and accordingly agree not to offer, sell, pledge or otherwise transfer the EnQuest Shares except (a) outside the United States in accordance with Rule 903 or Rule 904 of Regulation S under the Securities Act; (b) to another QIB in accordance with Rule 144A under the Securities Act; or (c) in accordance with the exemption from registration provided by Rule 144 under the Securities Act (if available).

If a US shareholder is not a QIB, all of the EnQuest Shares received for the account or benefit of that US shareholder must not be credited to the account of that US shareholder and must be sold on that US shareholder’s behalf. Any proceeds from the sale of the EnQuest Shares may be held for the benefit of or credited to the account of that US shareholder.

Lundin Petroleum has caused a message of instructions in respect of US shareholders to be sent to Euroclear Sweden custodians. Euroclear Sweden custodians who hold shares on behalf of brokers, nominees and other intermediaries are requested to forward those instructions to such persons. Additional copies of those instructions may be obtained from Lundin Petroleum.

Lundin Petroleum estimates that, as at the date of this Information Circular, approximately five to six percent of its shares are held (directly or indirectly) by persons located in the United States. Although Lundin Petroleum estimates that the majority of such persons will be permitted to take delivery of the EnQuest Shares, there can be no assurance that such persons will provide the QIB Letter required to do so or that there are not additional persons holding its shares indirectly that are located in the United States of which Lundin Petroleum is not aware. If Euroclear Sweden custodians, brokers, nominees or other intermediaries holding shares for the account or benefit of US shareholders sell a number of EnQuest Shares in the market, there can be no assurance that such sales will not materially affect the market price of EnQuest’s Shares. Lundin Petroleum will not have any control over such sales, including the timing or manner of such sales.

ENQUEST PLC



THISTLE PLATFORM



HEATHER PLATFORM

EnQuest will be an independent oil and gas production and development company whose initial activities will be focussed on the UKCS. EnQuest intends to deliver sustainable growth in shareholder value by focussing on the exploitation of its acquired reserves, commercialising and developing discoveries, converting its significant contingent resources into reserves and pursuing selective acquisitions.

EnQuest believes that the UKCS represents a significant hydrocarbon basin in a low risk region. EnQuest believes that the UKCS continues to benefit from an extensive installed infrastructure base and skilled labour to develop, operate and manage assets. EnQuest's management has considerable experience of working in the UKCS region and is familiar with the regulatory authorities and competitive landscape.

With a portfolio of producing assets, development opportunities and appraisal and exploration opportunities, strong cash flow generation and an experienced management and staff that have a proven development and operating record, EnQuest believes that it will be well positioned to increase its production and reserves and benefit from the opportunities that exist in the UKCS.

EnQuest's asset portfolio will comprise primarily producing assets and development opportunities, together with appraisal and exploration opportunities, all of which are located in the UKCS.

EnQuest's producing assets will include interests in six producing fields: Broom, Heather, Thistle, Deveron, West Don and Don Southwest. EnQuest will have interests in 16 production licences covering 26 blocks or part blocks in the UKCS, of which 15 licences are operated by EnQuest. EnQuest's licence interests also provide it with an inventory of potential developments, discoveries and prospects, which are predominantly located close to EnQuest's interests in existing infrastructure.

Based on the 2009 production of Lundin Petroleum and Petrofac, EnQuest's average daily working interest production for the year ended 2009 would have been approximately 13,620 bopd. Gaffney, Cline & Associates (GCA) has certified that, as at 1 January 2010, EnQuest had a total of 80.5 MMbbls of net 2P oil and NGL reserves. As at 1 January 2010, GCA has also certified net oil and gas contingent resources for individual assets. The aggregate of the oil contingent resources (2C) on an unrisks basis is 67.5 MMbbls, and of the gas contingent resources (2C) is 30.6 Bcf (see Note 1 below). In addition, EnQuest has identified five further exploration opportunities, all of which have been independently reviewed by GCA.

EnQuest will have its head office in London, with an operational office in Aberdeen. The CEO of EnQuest will be Amjad Bseisu, the current Chief Executive of Petrofac's Energy Developments Business Unit. The non-executive Chairman will be Mr. James Buckee and the Chief Operating Officer will be Nigel Hares, both formerly of Talisman Energy of Canada. Alexandre Schneider, Executive Vice-President, Chief Operating Officer and Deputy Managing Director of Lundin Petroleum, will be a non-executive director of EnQuest.

A prospectus containing further details on EnQuest is expected to be accessible via Lundin Petroleum's website (subject to applicable securities laws) on or around 18 March 2010, for information purposes only. Further information on the UK assets to be acquired by EnQuest from Petrofac is available on Petrofac's website: www.petrofac.com.

Further information regarding EnQuest will be available on www.enquest.co.uk.

Note 1 GCA warns that there may be a significant risk that accumulations containing contingent resources will not achieve commercial production and that it is inappropriate to aggregate contingent resources.

LUNDIN PETROLEUM FOLLOWING THE TRANSACTION

Summary

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.

Assuming completion of the Transaction on 31 December 2009, Lundin Petroleum would have had proven and probable reserves of 177.0 million barrels of oil equivalent as at 1 January 2010 and a forecast net production for 2010 of in between 29,000 and 33,000 barrels of oil equivalent per day. For the financial year ended 31 December 2009, excluding its UK business, Lundin Petroleum generated a net loss after taxes of MSEK 3,852.5 (MUSD 505.4) without taking into account any accounting result in relation to the completion of the Transaction and an operating cash flow of MSEK 2,941.0 (MUSD 385.8).

Background

Lundin Petroleum AB was formed in connection with the SEK 4 billion take-over of Lundin Oil AB by Talisman Energy Inc. during 2001. As a result of the transaction Lundin Oil AB shareholders received SEK 36.50 in cash plus one share in Lundin Petroleum AB for each share held in Lundin Oil AB. On 6 September 2001 the shares of Lundin Petroleum AB started trading on the Nya Marknaden (New Market) administered by Stockholmsbörsen. On 2 October 2003 the shares in Lundin Petroleum AB were listed on the O-list of the Stockholmsbörsen. On 1 July 2004 Lundin Petroleum AB was transferred to the Large Cap list (now NASDAQ OMX Nordic Exchange), Stockholm.

On 19 September 2002 the Company completed the acquisition of 95.3 percent of the outstanding shares of Lundin International SA (formerly Coparex International SA) from BNP Paribas. Subsequent acquisitions increased the Company's ownership to 99.86 percent. On 13 February 2004, Lundin Petroleum completed the acquisition from DNO ASA of its United Kingdom and Irish oil and gas interests. On 17 June 2004, Lundin Petroleum completed the acquisition of certain Norwegian assets from DNO ASA.

On 31 July 2006, Lundin Petroleum completed the acquisition of 100 percent of the shares in Valkyries Petroleum Corporation. In February 2008 Lundin Petroleum completed the sale of its wholly owned subsidiary Lundin Latina de Petróleos S.A. to PetroFalcon Corporation, now known as Etrion Corporation.

On 4 March 2010, Lundin Petroleum announced its intention to spin-off its UK business into EnQuest and to distribute the EnQuest shares received to Lundin Petroleum's shareholders. The shares of EnQuest will be listed on the London Stock Exchange and the NASDAQ OMX Stockholm exchange. The listing is expected to be completed early in the second quarter of 2010.

Lundin Petroleum's corporate registration number is 556610-8055. Its registered office is located at Hovslagargatan 5, SE-111 48 Stockholm, Sweden. The Company was registered with the Swedish Patent and Registration Office 4 May 2001 and has conducted business since. The current company name was registered 26 June 2001. The Company's form of association is governed by the Swedish Companies Act (2005:551).

Share capital

Lundin Petroleum's registered share capital as at 28 February 2010, amounted to SEK 3,179,106 distributed among 317,910,580 shares. Lundin Petroleum owns 4,490,300 of these shares and will not be entitled to participate in the distribution of EnQuest shares.

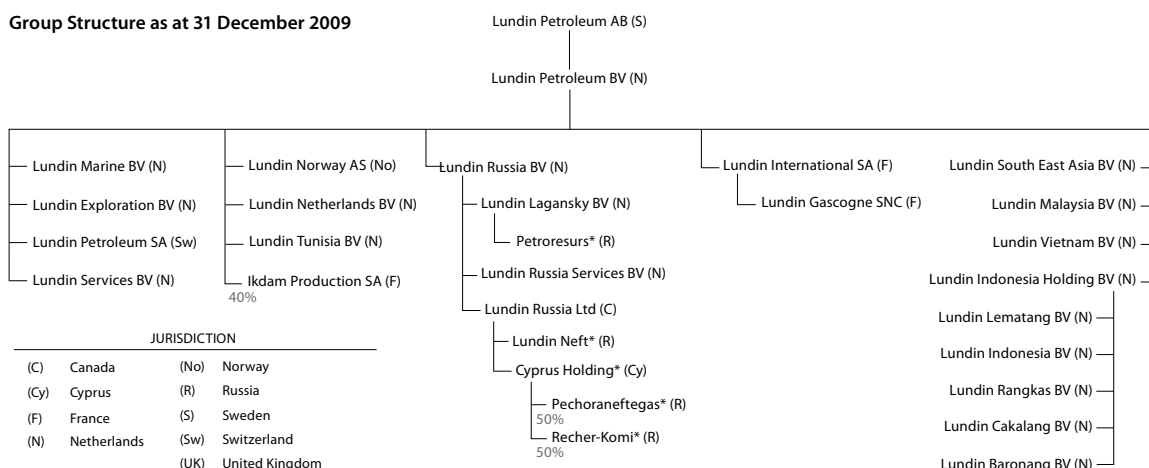
As at 31 December 2009, 24.01 percent of the shares of Lundin Petroleum was owned by Lorito Holdings Limited, an investment company wholly-owned by a Lundin family trust, 4.26 percent of Lundin Petroleum was owned by Landor Participations Inc, an investment company wholly-owned by a trust whose settler is Ian H. Lundin, and 3.41 percent of Lundin Petroleum was owned by Zebra Holdings Limited, an investment company wholly-owned by a Lundin family trust.

Legal Structure

Through its subsidiaries, Lundin Petroleum will, assuming completion of the Transaction, have oil and gas interests in ten different countries worldwide.

The following chart illustrates the principal subsidiaries of Lundin Petroleum (collectively, the "Subsidiaries" and together with Lundin Petroleum, the "Group") as at 31 December 2009, together with the jurisdiction of incorporation of each company. Unless otherwise indicated, the percentage of voting securities beneficially owned or over which control or direction is exercised by Lundin Petroleum is 100 percent:

Group Structure as at 31 December 2009



Note: The Group structure shows significant subsidiaries only

LUNDIN PETROLEUM FOLLOWING THE TRANSACTION continued

Board of Directors



Ian H. Lundin, Chairman



C. Ashley Heppenstall



Asbjørn Larsen



Lukas H. Lundin



William A. Rand



Magnus Unger



Dambisa Moyo

Group Management



C. Ashley Heppenstall
President and
Chief Executive Officer



Alexandre Schneider
Executive Vice-President,
Chief Operating Officer and
Deputy Managing Director



Geoffrey Turbott
Vice President Finance and
Chief Financial Officer



Chris Bruijnzeels
Senior Vice President
Operations



Christine Batruch
Vice President
Corporate Responsibility



Jeffrey Fountain
Vice President Legal

Auditors

PricewaterhouseCoopers AB, Lilla Bommen 2, Gothenburg, Sweden

Auditor in charge:
Bo Hjalmarsson
Born in 1960
Authorised Public Accountant, PricewaterhouseCoopers AB

RESOURCES AND PRODUCTION

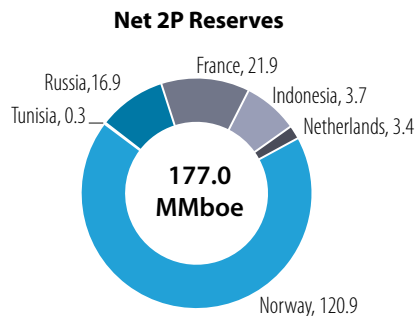
Lundin Petroleum calculates reserves and resources according to 2007 Petroleum Resources Management System (PRMS) Guidelines of the Society of Petroleum Engineers (SPE), World Petroleum Congress (WPC), American Association of Petroleum Geologists (AAPG) and Society of Petroleum Evaluation Engineers (SPEE). Lundin Petroleum's reserves are audited by Gaffney, Cline and Associates (GCA), an independent reserves auditor.

Following the transaction Lundin Petroleum's net proven and probable (2P) reserves will be 177.0 million barrels of oil equivalent (MMboe) as per 1 January 2010, a reduction from 255.9 MMboe. The majority of these reserves (120.9 MMboe) are related to assets in Norway. Of the 2P reserves 16.8 percent relate to gas reserves in the Netherlands, Indonesia and Norway. Some 7.7 percent of these reserves are situated in Indonesia and are produced under production sharing contracts. All quoted reserves numbers relate to working interest reserves.

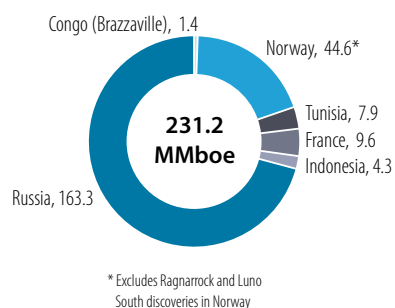
In addition to its certified reserves, Lundin Petroleum has a number of discovered oil and gas resources which classify as contingent resources. Following the transaction Lundin Petroleum's contingent resource base will be 231 MMboe (a reduction from 285 MMboe). The largest part (163.3 MMboe) of the remaining contingent resource base is related to the Morskaya discovery in Russia.

Lundin Petroleum will have a large portfolio of exploration licences. As of 1 January 2010 and based on internal estimates these licences contains some 1.66 billion boe of unrisks prospective resources net to Lundin Petroleum. The largest part of these resources are situated in Norway, followed by our core growth area South East Asia.

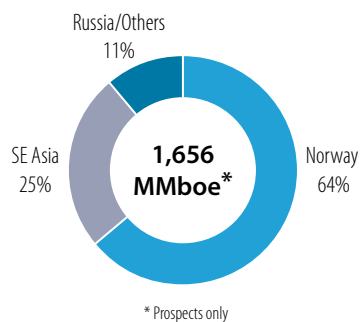
Earlier this year Lundin Petroleum has given a production guidance for the year 2010 of in between 38,000 and 44,000 barrels of oil equivalent per day (boepd). Following the transaction this guidance will be revised to in between 29,000 and 33,000 boepd assuming completion of the Transaction at the end of the first quarter 2010. The main impact on the annual production guidance is associated with the loss of production from the United Kingdom for 9 months.



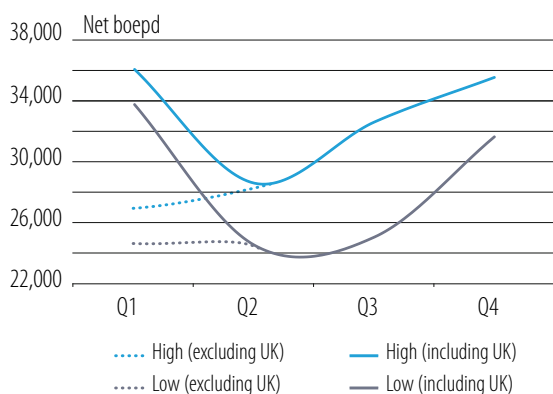
Net Contingent Resources



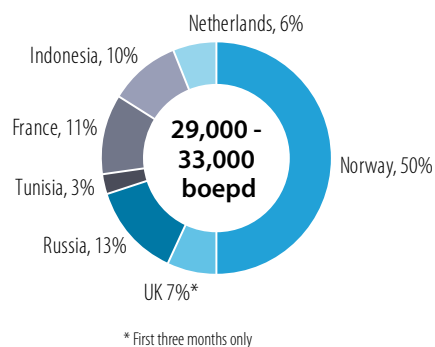
Net Unrisks Prospective Resources



Forecast 2010 Production



Forecast 2010 Production Breakdown



LUNDIN PETROLEUM OPERATIONS - EUROPE

NORWAY – KEY DATA

Reserves (MMboe)	120.9
Contingent resources (MMboe)	44.6
2009 average production per day (Mboepd)	14.0
Net turnover (MSEK)	2,445.8
Sales price achieved (USD/boe)	60.48
Cost of operations (USD/boe)	4.71
Operating cash flow contribution (USD/boe)	56.58



VOLUND SUBSEA INSTALLATION & ALVHEIM FPSO, NORWAY



ALVHEIM OFFLOAD, NORWAY

Norway

Norway will remain the principal area of operation for Lundin Petroleum following the spin-off of the UK assets to EnQuest. The existing portfolio of licences comprises the full spectrum of exploration, appraisal and producing assets.

Alvheim

The Alvheim field (Working Interest (WI) 15%) during 2009 produced on average gross 92,000 boepd with gross ultimate recovery of approximately 246 MMboe and gross plateau production of over 100,000 boepd. Phase 1 of the Alvheim project has been successfully completed and Phase 2 which involves the drilling of three additional multi-lateral wells is expected to be completed in 2011. There is further potential in the greater Alvheim area from existing discoveries and from further exploration.

Volund

The Volund field (WI 35%) is located to the south of Alvheim and is a sub-sea tieback to the Alvheim FPSO. The field is expected to come on stream in mid 2010 and gross plateau production is forecast to be approximately 25,000 boepd.

Luno

The Luno exploration well in licence PL338 (WI 50%), operated by Lundin Petroleum, was successfully drilled as an oil discovery in late 2007. The first appraisal well was completed in early 2009 and has confirmed the extension of the Luno field to the north east. The certified gross proven and probable reserves are 95 MMboe with a recovery factor of 26 percent. A second appraisal well was completed in early 2010 which proved 50 meters of excellent reservoir characteristics. Conceptual development studies are ongoing for the Luno field to select a development concept by the end of 2010 and a development plan submission is scheduled for 2011. A further discovery was made during 2009 on the Luno South prospect. The discovery was made in fractured basement reservoir and is potentially connected to large volumes of oil in place but will require further work to determine resource potential and commerciality.

Lundin Petroleum has a major exploration acreage position in the Greater Luno Area covering licences PL359 (WI 40%), PL409 (WI 70%), PL410 (WI 70%) and PL501 (WI 40%).

Lundin Petroleum acquired 10 percent in PL265 containing the Ragnarrock oil and gas discovery also adjacent to the Luno field in 2009.

Subsea tie back opportunities

Lundin Petroleum also has a number of discoveries that are likely to be developed as subsea tiebacks to existing production facilities offshore and planned to come on stream in the coming years.

Further Exploration potential

Lundin Petroleum has an active exploration program during 2010 with 8 wells being drilled in Norway. The net unrisks resource exposure is approximately 300 MMboe.

LUNDIN PETROLEUM OPERATIONS - EUROPE continued

France

The French fields are mature production assets which have been on stream for many years. In the Paris Basin (WI 43.3-100%) and Aquitaine Basin (WI 50%), cost effective drilling intervention and work over activities are ongoing to maintain production levels. With successful water injection techniques, so called cold water fracs, improved performance have been achieved in several fields in the Paris Basin, leading to increases in production rates and reserve base.

Facilities and infrastructure are in place with excess capacity to enable a rapid development of new reserves. The French assets generate low depletion and predictable long term production for Lundin Petroleum.

Further exploration opportunities and exploitation of contingent resources are being pursued to increase French production.

The Netherlands

The Netherlands is a mature gas province providing Lundin Petroleum with stable, long term onshore and offshore production. The production is generated from non-operated interests. Although most of the producing fields are mature, additional infill drilling and development opportunities are actively pursued.

The produced gas is sold to Gastera under a long term contract in accordance with the Dutch government's small gas field policy.

Ireland

Lundin Petroleum has one non-operated exploration licence offshore Ireland in the Slyne Basin (Inishmore licence 50%). A licence extension was applied for and granted on Slyne basin licence 04/06, where work continues ahead of planned 3D seismic acquisition to better define the mapped prospect.

FRANCE – KEY DATA

Reserves (MMboe)	21.9
Contingent resources (MMboe)	9.6
2009 average production per day (Mboepd)	3.4
Net turnover (MSEK)	604.9
Sales price achieved (USD/boe)	60.94
Cost of operations (USD/boe)	14.97
Operating cash flow contribution (USD/boe)	35.07

NETHERLANDS – KEY DATA

Reserves (MMboe)	3.4
2009 average production per day (Mboepd)	2.0
Net turnover (MSEK)	301.6
Sales price achieved (USD/boe)	50.49
Cost of operations (USD/boe)	12.28
Operating cash flow contribution (USD/boe)	30.48

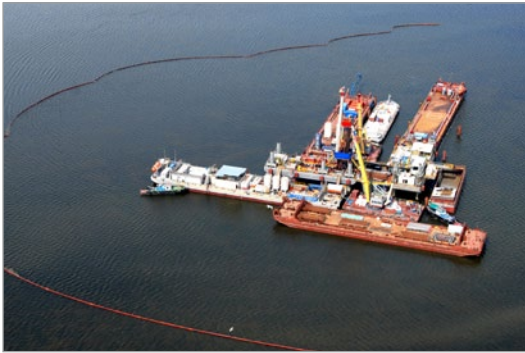


ZUIDWAL FIELD, NETHERLANDS

LUNDIN PETROLEUM OPERATIONS - RUSSIA

RUSSIA – KEY DATA

Reserves (MMboe)	16.9
Contingent resources (MMboe)	163.3
2009 average production per day (Mboepd)	4.7
Net turnover (MSEK)	567.5
Sales price achieved (USD/boe)	37.64
Cost of operations (USD/boe)	8.59
Operating cash flow contribution (USD/boe)	7.23



DRILLING OPERATIONS, LAGANSKY BLOCK, RUSSIA



MORSKAYA DISCOVERY, LAGANSKY BLOCK, RUSSIA

Lagansky Block

Russia is one of Lundin Petroleum's core areas with major focus on the Lagansky block in the Caspian where Lundin Petroleum has a 70 percent interest (WI 70%).

The Lagansky Block is 2,000 square kilometres in size and is located offshore in the north Caspian area, close to major world class hydrocarbon discoveries. The Morskaya discovery was made in 2008 and contains good quality oil and has estimated contingent resources of 227 MMboe

Appraisal drilling on the Morskaya field most likely will take place in 2011.

Further exploration potential

A new 3D seismic acquisition programme is ongoing with 150 km² already acquired and another 75 km² to be acquired during 2010. Interpretation is ongoing to provide a better understanding of the nature of the remaining potential in the block. Several additional structures have been identified and resource potential is being assessed. A commitment exploration well will be drilled in 2011.

Komi

Lundin Petroleum has a 50 percent licence interest in three producing fields in Komi. Production comes from Devonian carbonate reservoirs. Infill drilling has successfully increased production to around 9,000 boepd gross. Infill drilling will continue in 2010. Oil is exported via the nearby Transneft pipeline system and about 60-65 percent is sold domestically.

LUNDIN PETROLEUM OPERATIONS - SOUTH EAST ASIA

South East Asia is another core area for Lundin Petroleum. The aim is to build a portfolio of exploration assets with a focus on under-explored basins within proven petroleum systems.

Indonesia

Salawati Basin and Island

Production in Indonesia is generated from non-operated assets in Salawati Island and the Salawati Basin located on Papua. An exploration programme is ongoing within these licences in order to maintain production levels.

Lematang Block

The development of the Singa gas discovery on the Lematang Block in South Sumatra is ongoing with first gas expected in 2010. A gas sales agreement has been signed that will supply gas to customers in West Java. Lundin Petroleum has a working interest in the Lematang Block of 25.88 percent.

Further exploration potential

There are four exploration licences within proven petroleum systems. Acquisition of 2D and 3D is ongoing with the aim to start exploration drilling activities in 2011.

Vietnam

Lundin Petroleum has a 33.33 percent working interest in Block 06/94 in the Nam Con Son Basin, offshore southern Vietnam. There are a number of oil and gas discoveries in the basin and the block contains some significant prospects.

During 2010 two exploration wells are going to be drilled in the block.

Malaysia

Lundin Petroleum has signed Production Sharing Agreements (PSA) for Blocks PM308A (WI 35%), PM308B (WI 75%) and SB303 (WI 75%). 3D seismic has been acquired in each of the blocks and is currently being interpreted. Exploration drilling is likely to commence in 2011.

INDONESIA – KEY DATA

Reserves (MMboe)	13.7
Contingent resources (MMboe)	4.3
2009 average production per day (Mboepd)	2.5
Net turnover (MSEK)	281.4
Sales price achieved (USD/boe)	60.58
Cost of operations (USD/boe)	22.78
Operating cash flow contribution (USD/boe)	13.51



SINGA FACILITIES, LEMATANG BLOCK, INDONESIA



DRILLING OPERATIONS, BLOCK 06/94, VIETNAM

LUNDIN PETROLEUM OPERATIONS - AFRICA

TUNISIA – KEY DATA

Reserves (MMboe)	0.3
Contingent resources (MMboe)	7.9
2009 average production per day (Mboepd)	1.4
Net turnover (MSEK)	194.1
Sales price achieved (USD/boe)	54.72
Cost of operations (USD/boe)	26.83
Operating cash flow contribution (USD/boe)	13.33

CONGO (BRAZZAVILLE) – KEY DATA

Contingent resources (MMboe)	1.4
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Tunisia

The Oudna field (WI 40%) came on stream in November 2006. The field is producing at relatively stable rates of approximately 3,000 bopd, gross, despite late life and high water cut.

The Oudna field consists of a single production well supported by a single water injection well, both tied back to the Ildam FPSO. Reservoir pressure is maintained by water injection and artificial lift is provided by a crude oil powered jet-pump.

Congo (Brazzaville)

Lundin Petroleum has an 18.75 percent interest in Block Marine XI and a 21.55 percent working interest in the adjoining Block Marine XIV, offshore Congo (Brazzaville). Previous exploration activity on the Block Marine XI has resulted in four small oil discoveries. All discoveries are situated near existing facilities and in shallow water.

The Liyeke Marine-1 exploration well in Block Marine XI was drilled in 2009 and encountered a heavy oil column. An appraisal well on the Viodo discovery was completed as a further oil discovery. The results of the well are currently being reviewed with respect to the development potential of the Viodo field.

In Block Marine XIV a 3D seismic survey was completed in 2009 and exploration drilling will commence in 2010.

PRO FORMA ACCOUNTS (unaudited)

On pages 17 and 18, the pro forma income statement and balance sheet (the "Pro Forma Accounts") of the Lundin Petroleum Group are shown. The Pro Forma Accounts have been prepared on the basis of the audited consolidated financial statements of Lundin Petroleum for the year ended 31 December 2009, as adjusted to reflect the Lundin Petroleum Group's accounts excluding the UK business. The purpose of the Pro Forma Accounts is to show the Lundin Petroleum Group's net result for the year ended 31 December 2009 and assets and liabilities as at 31 December 2009, excluding the UK business, without taking into account any accounting results in relation to the completion of the Transaction and prior to the distribution of EnQuest shares to Lundin Petroleum shareholders.

Further adjustments relate to reclassifications of receivables and liabilities between the Lundin Petroleum Group and EnQuest and related interest income and expenses.

PRO FORMA KEY FIGURES	Lundin Petroleum Group	Lundin Petroleum's UK business	Pro Forma Lundin Petroleum
	1 Jan 2009- 31 Dec 2009 12 months	1 Jan 2009- 31 Dec 2009 12 months	1 Jan 2009- 31 Dec 2009 12 months
Production in Mboepd, gross	38.6	10.2	28.4
Production in Mboepd, after minority	38.2	10.2	28.0
Operating income in MSEK	6,191.1	1,783.7	4,417.5
Net profit in MSEK	-3,790.0	62.5	-3,852.5
Net result attributable to shareholders of the parent company in MSEK	-2,890.5	62.5	-2,953.0
Earnings SEK per share ¹	-9.22	0.20	-9.42
Earnings SEK per share fully diluted ¹	-9.22	0.20	-9.42
EBITDA in MSEK	3,678.5	705.2	2,973.3
Operating cash flow in MSEK	3,597.3	656.3	2,941.0

¹ Based on net result attributable to shareholders of the parent company.

LUNDIN PETROLEUM GROUP PRO FORMA INCOME STATEMENT

	Lundin Petroleum Group	Lundin Petroleum's UK business	Adjustments	Pro Forma Lundin Petroleum Group
Expressed in TSEK	1 Jan 2009-31 Dec 2009 12 months	1 Jan 2009-31 Dec 2009 12 months	1 Jan 2009-31 Dec 2009 12 months	1 Jan 2009-31 Dec 2009 12 months
Operating income				
Net sales of oil and gas	6,064,210	-1,779,138	–	4,285,072
Other operating income	126,859	-4,584	10,149	132,424
	6,191,069	-1,783,722	10,149	4,417,496
Cost of sales				
Production costs	-2,299,894	1,077,527	-10,149	-1,232,516
Depletion of oil and gas properties	-1,295,061	394,665	–	-900,396
Exploration costs	-1,051,024	46,872	–	-1,004,152
Impairment costs for oil and gas properties	-3,741,279	–	–	-3,741,279
Impairment cost for goodwill	-847,196	–	–	-847,196
Gross profit	-3,043,385	-264,658	–	-3,308,043
Sale of assets	32,098	–	–	32,098
Other income	9,317	-2	–	9,315
General, administration and depreciation expenses	-221,984	1,026	–	-220,958
Operating profit	-3,223,954	-263,634	–	-3,487,588
Result from financial investments				
Financial income	494,242	130,538	6,068	630,848
Financial expenses	-452,353	49,117	-6,068	-409,304
	41,889	179,655	–	221,544
Result from share in associated company				
	-194,399	–	–	-194,399
Profit before tax	-3,376,464	-83,979	–	-3,460,443
Tax	-413,502	21,463	–	-392,039
Net profit	-3,789,966	-62,516	–	-3,852,482
Net profit attributable to :				
Shareholders of the parent company	-2,890,510	-62,516	–	-2,953,026
Minority interest	-899,456	–	–	-899,456
Net profit	-3,789,966	-62,516	–	-3,852,482
Earnings per share – SEK ¹	-9.22	-0.20	–	-9.42
Diluted earnings per share – SEK ¹	-9.22	-0.20	–	-9.42

¹ Based on net result attributable to shareholders of the parent company.

LUNDIN PETROLEUM GROUP PRO FORMA BALANCE SHEET

Expressed in TSEK	Lundin Petroleum Group 31 Dec 2009	Lundin Petroleum's UK business 31 Dec 2009	Adjustments 31 Dec 2009	Pro Forma Lundin Petroleum Group 31 Dec 2009
ASSETS				
Non-current assets				
Oil and gas properties	18,078,331	-4,190,789	-	13,887,542
Other tangible assets	113,348	-9,363	-	103,985
Goodwill	4,795	-	-	4,795
Other intangible assets	36,447	-	-	36,447
Investment in EnQuest	-	-	1,141,510	1,141,510
Financial assets	608,018	-147,356	147,356	608,018
Deferred tax	198,193	-1,108	-	197,085
Total non-current assets	19,039,132	-4,348,616	1,288,866	15,979,382
Current assets				
Receivables and inventories	1,408,725	-267,794	-	1,140,931
Cash and cash equivalents	550,372	-56,168	-	494,204
Total current assets	1,959,097	-323,962	-	1,635,135
TOTAL ASSETS	20,998,229	-4,672,578	1,288,866	17,614,517
EQUITY AND LIABILITIES				
Equity				
Shareholders' equity	8,126,750	-1,141,510	1,141,510	8,126,750
Minority interest	677,777	-	-	677,777
Total equity	8,804,527	-1,141,510	1,141,510	8,804,527
Non-current liabilities				
Provisions	6,387,910	-2,171,696	-	4,216,214
Bank loans	3,883,670	-1,110,171	147,356	2,920,855
Other non-current liabilities	89,656	-	-	89,656
Total non-current liabilities	10,361,236	-3,281,867	147,356	7,226,725
Current liabilities	1,832,466	-249,201	-	1,583,265
TOTAL EQUITY AND LIABILITIES	20,998,229	-4,672,578	1,288,866	17,614,517

RECOMMENDATIONS OF THE BOARD OF DIRECTORS

The board of directors of Lundin Petroleum considers that the proposed Transaction is in the best interests of Lundin Petroleum and its shareholders. The directors accordingly unanimously recommend that, in connection with the Transaction, holders of Lundin Petroleum shares approve the following matters:

1. the sale of Lundin North Sea BV (which is the holding company for all of Lundin Petroleum's operations in the United Kingdom) to EnQuest PLC in exchange for such number of shares of EnQuest issued to the Company as will be equal to fifty-five percent (55%) of the total outstanding shares of EnQuest; and
2. the distribution by the Company of all of the EnQuest shares held by the Company, corresponding to fifty-five percent (55%) of the outstanding EnQuest shares, to Lundin Petroleum shareholders, including authority of directors to set the record date for such distribution, subject to a primary listing of the shares in EnQuest on the London Stock Exchange having occurred prior to such distribution.

Stockholm on 4 March 2010

LUNDIN PETROLEUM AB (publ)

The Board of Directors

Ian H. Lundin
Chairman

Magnus Unger

William A. Rand

Asbjørn Larsen

Lukas H. Lundin

C. Ashley Heppenstall

Dambisa Moyo

DEFINITIONS AND TERMS USED

Currency abbreviations

EUR	Euro
SEK	Swedish krona
USD	US dollar
T	Thousand
M	Million

Oil related terms and measurements

bbl	Barrel
bbls	Barrels
bopd	Barrels of oil per day
boepd	Barrels of oil equivalents per day
Mbbl	Thousand barrels (in Latin mille)
MMbo	Million barrels of oil
MMboe	Million barrels of oil equivalents
MMbopd	Million barrels of oil per day

CORPORATE INFORMATION

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www.lundin-petroleum.com