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LUNDIN PETROLEUM COMPLETES EXPLORATION WELL IN CONGO

Lundin Petroleum AB (Lundin Petroleum) announces the completion of the exploration well Liyeke Marine-1.

The well is located offshore in Block Marine XI, offshore Congo (Brazzaville). The well has been plugged and abandoned.

The exploration well Liyeke Marine-1 reached a total depth of 1,140 meters. The Sendji formation was encountered on depth as forecasted, but the formation was water bearing. A 62 meter heavy oil column was found in the overlying sediments, but the log and sample data indicated that the oil would not flow.

The jack-up drilling rig Pride Cabinda is now preparing to move to the second well, an appraisal of the existing pre-salt Viodo oil field, at a location approximately one kilometre from the field's discovery well.

Lundin Petroleum has a 18.75 percent working interest in the licence which is operated by SOCO International.

Lundin Petroleum is a Swedish independent oil and gas exploration and production company with a well balanced portfolio of world-class assets in Europe, Africa, Russia and the Far East. The Company is listed at the Nordic Exchange, Sweden (ticker "LUPE"). Lundin Petroleum has proven and probable reserves of 265 million barrels of oil equivalent (mmboe).

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