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LUNDIN PETROLEUM INCREASES EXPLORATION INTEREST IN UNITED KINGDOM, OFFSHORE.

Lundin Petroleum AB (Lundin Petroleum) is pleased to announce that it has signed an agreement with Endeavour Energy (Endeavour) where Endeavour will become a partner with 25 percent interest in Production Licence 304 on the Norwegian Continental Shelf. Lundin Petroleum's interest in the licence will be 35 percent after the transaction. The licence is operated by Marathon (40%). The agreement is subject to approval by the Norwegian authorities.

At the same time Endeavour and Lundin Petroleum signed an agreement where Lundin Petroleum will become partner with 25 percent in Production License 1176 on the United Kingdom Continental Shelf. Endeavour will maintain 75 percent in the licence after the transfer and is the operator. The agreement is subject to approval by the UK Department of Trade and Industry.

Lundin Petroleum is a Swedish independent oil and gas exploration and production company with a well balanced portfolio of world-class assets in Albania, France, Indonesia, Iran, Ireland, Netherlands, Nigeria, Norway, Sudan, Tunisia, United Kingdom and Venezuela. The Company is listed on the O-list, Attract 40 at Stockholm Stock Exchange, Sweden (ticker "LUPE").

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