

7 September 2006

## **LUNDIN PETROLEUM TO ACQUIRE INTEREST IN MARINE XI BLOCK, THE REPUBLIC OF CONGO (BRAZZAVILLE)**

**Lundin Petroleum AB ("Lundin Petroleum") is pleased to announce that it has entered into an agreement to acquire an 18.75% working interest in Congo Marine XI Block from SOCO International plc ("SOCO").**

The Block, located in the Lower Congo Basin, is in shallow water adjacent to the coast with water depths ranging up to 110 metres and covers approximately 1,400 square kilometres. There has been previous exploration activity on the Block resulting in four oil discoveries, the largest of which has initial recoverable reserves estimated to be in the 30 to 60 million barrel range. A contract has been awarded to PGS Overseas AS for the acquisition of a 1,200 square kilometre 3D seismic programme. The Ramform Explorer vessel is expected to begin acquisition in early October.

SOCO Exploration and Production Congo, a subsidiary of SOCO, is the operator of the Block, with a 37.5% working interest, and the remaining interests will be held by Raffia Oil SARL (18.75%), the exploration and production branch of Société Nationale des Pétroles du Congo ("SNPC") (15%) and Africa Oil & Gas Corporation (10%).

The assignment of the interest to Lundin Petroleum is subject to approval of the appropriate regulatory authorities of the Government of the Republic of Congo (Brazzaville).

Ashley Heppenstall President and CEO of Lundin Petroleum comments: *"We are pleased to announce this acquisition of an 18.75% interest in the Marine XI Block. Our entry into Congo Brazzaville exemplifies our ongoing efforts to secure access to oil and gas resources in highly prospective and under-explored areas. We are confident that the application of new exploration and development technologies will prove up material reserves in the Block."*

*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, Ireland, Netherlands, Nigeria, Norway, Russia, 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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