



15 April 2009

LUNDIN PETROLEUM'S 2008 ANNUAL REPORT

Lundin Petroleum AB (Lundin Petroleum) is pleased to announce the publishing of its 2008 Annual Report.

The 2008 Annual Report is as of today available for download from the Company's website: www.lundin-petroleum.com as a PDF-file. The annual report will be distributed by mail to those shareholders who have requested the information and can also be ordered via the website.

The annual general meeting of shareholders will be held on Wednesday, May 13, 2009 at 13.00 (CET) at Skandia (Movie Theatre), Drottninggatan 82 in Stockholm, Sweden. The complete proposals for resolutions to be presented at the AGM are available on www.lundin-petroleum.com.

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").

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