



17 August 2007

## **LUNDIN FAMILY INCREASES SHAREHOLDING IN LUNDIN PETROLEUM**

**Lundin Petroleum AB (Lundin Petroleum) is pleased to announce that Zebra Holdings Ltd. has acquired 2,000,000 shares in Lundin Petroleum increasing its shareholding to 10,844,643 shares.**

Zebra Holdings Ltd is an investment company wholly owned by a Lundin family trust.

Investment companies wholly owned by a Lundin family trust now own 87,187,539 shares in Lundin Petroleum, representing 27.64 percent of the outstanding share capital.

*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 existing proven and probable reserves of 176.4 million barrels of oil equivalent (mmboe) as at 1 January 2007.*

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