



29 January, 2002

LUNDIN PETROLEUM ANNOUNCES CONFERENCE CALL

Ian Lundin, CEO, will comment on the latest developments in Sudan including the suspension of operations in Block 5A, during a conference call on Wednesday January 30, 2002 at 3:00 pm CET (2:00 pm UK time, 9:00 am Eastern Standard Time U.S (EST U.S.)).

Please call-in 5 minutes before the conference call starts and stay on the line.

Call-in number for the conference call is +44 (0)20 8781 0579.

Replay:

A replay of the conference call will be available approximately one hour after the call until 12:00 midnight CET February 6, 2002.

Replay number is +44 (0)20 8288 4459 and enter the access code:647982.

Lundin Petroleum is a Swedish independent oil and gas exploration company with a strategic focus on areas of the world where there are proven petroleum systems, large reserves potential and lack of recent exploration activity. The Company's shares are traded on the New Market at Stockholmsbörsen (ticker "LUPE").

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