

29 September 2003

LUNDIN PETROLEUM TO BE LISTED ON THE O-LIST AT STOCKHOLMSBÖRSEN

Lundin Petroleum AB ("Lundin Petroleum") is pleased to announce that Stockholmsbörsen's Listing Committee has approved the Company's application for listing on the O-list. The first day of trading on the O-list is scheduled for 2 October 2003 with trading lots including 1,000 shares, equal to the trading lot on the New Market where the Lundin Petroleum's shares have been traded since 6 September 2001. (see stock price development below)

Ashley Heppenstall, President and CEO, comments as follows: "We are very pleased to have been accepted onto the O-list. We believe this is a natural development in the growth of Lundin Petroleum and certainly hope it will result in our widening our institutional shareholder base particularly in Sweden"

The prospectus concerning the listing will be published on Tuesday the 30 September and will be available from that day on Lundin Petroleums website, www.lundin-petroleum.com or be ordered from the Company's head office. Hovslagargatan 5, 111 48 Stockholm. The prospectus will also be available on E. Öhman J:or Fondkommission AB's website, www.ohman.se or be ordered from the Company's head office, Box 7415, 103 91 Stockholm.



The board has decided to appoint Alexandre Schneider as the first Deputy Managing Director and Andrew Harber as the second Deputy Managing Director for Lundin Petroleum AB. Alexandre Schneider is today Chief Operating Officer and Andrew Harber, Vice President Corporate Services.

Magnus Unger resigns as Deputy Managing Director but will remain on the board. He will continue to perform consulting services for the Company.

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, Netherlands, Norway, Sudan, Tunisia and Venezuela. The Company is listed on the New Market at Stockholmsbörsen, Sweden (ticker "LUPE").

For further information, please contact:

C. Ashley Heppenstall,
President and CEO
Tel: +41 22 319 66 00

or

Maria Hamilton
Head of Corporate Communications
Tel: +46 8 440 54 50