



28 August 2008

## **LUNDIN PETROLEUM SPUDS EXPLORATION WELL IN THE PARIS BASIN IN FRANCE**

**Lundin Petroleum AB ("Lundin Petroleum") is pleased to announce that exploration well Dordives 1-D in the Ferrieres exploration license, onshore France, has spudded. The well is located in the south of the Paris Basin.**

The exploration well, with a planned depth of 1,750 meters, is targeting the Jurassic reservoir, a well known and proven reservoir in the area. The Ferrieres prospect has unrisks gross prospective recoverable resources of 14 million barrels of oil (mmbo). The drilling activity is scheduled to take approximately 30 days.

Lundin Petroleum has signed a farm-out agreement with SPPE (Société Pétrolière de Production et d'Exploitation), a private French independent oil company. Lundin Petroleum will transfer 35 percent interest in the license to SPPE and will retain the remaining 65 percent interest and operatorship. The agreement is subject to governmental approval.

*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 184,2 million barrels of oil equivalent (MMboe) as at 1 January 2008.*

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