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## **LUNDIN PETROLEUM COMPLETES WELL IN PAYS DU SAULNOIS IN FRANCE**

**Lundin Petroleum AB ("Lundin Petroleum") announces that the exploration well Vaxy-1 in Pays du Saulnois in the eastern part of France has been successfully completed. Studies are ongoing to define the forward plan including a potential testing program.**

The exploration well has reached as planned the total depth of 2,125 meters within the main Carboniferous reservoir. Logs as well as pressure data were successfully acquired through the whole section indicating good quality reservoirs and possible hydrocarbon saturations in the main reservoir objectives.

The preliminary well data interpretation is not conclusive and further detailed studies will be required in the next month to define if testing is warranted. The well has been suspended and the main rig has been released. The well can be re-entered and tested at any time using a conventional workover rig.

A further update is anticipated towards the end of November.

*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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