



10 May 2007

## **LUNDIN PETROLEUM HAS SPUDDED TENGIS -1 EXPLORATION WELL, ONSHORE CENTRAL JAVA, INDONESIA**

**Lundin Petroleum AB ("Lundin Petroleum") is pleased to announce that the drilling of the Tengis – 1 exploration well on Blora, Central Java, has commenced. The plan is to drill the well to a depth of 2 700 meters.**

The Tengis – 1 well is targeting the Oligocene sandstone interval with gross unrisks potential of 50 million barrels of oil equivalent (mmboe). The rig contracted to carry out the drilling is the ApexIndo Rig No. 8 and drilling is expected to take up to 2 month.

Lundin Petroleum is the operator of the Blora PSC holding a 43.3 percent working interest. Partners are Kuwait Foreign Petroleum Exploration Company (KUFPEC) (40%) and China National Offshore Oil Corporation (CNOOC) (16.7%).

### ***Lundin Petroleum***

*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.*

For further information, please contact:

C. Ashley Heppenstall ,

President and CEO

Tel: +41 22 595 10 00

or

Maria Hamilton

Head of Corporate Communications

Tel: +46 8 440 54 50