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## **LUNDIN PETROLEUM SPUDS ITS FIRST EXPLORATION WELL IN THE MUNIR BLOCK, ONSHORE IRAN**

**Lundin Petroleum AB ("Lundin Petroleum") is pleased to announce that the exploration well (Sehqanat deep-1) in the Munir Block, Iran has spudded.** The Sehqanat prospect is a large and well defined four way deep closure on trend with existing very large discoveries and within a proven petroleum system. The drilling operations will take approximately three to four months and the total target depth is 2,887m below ground level. Up to seven different reservoirs/targets are to be targeted through the drilling of the first well.

In parallel, preparations are ongoing for the next well site location and access road for the "Shakestan" prospect, which will be drilled back to back following the completion of the first well, "Sehqanat deep-1".

The Munir Block is operated by Edison Gas (40% working interest) with partners Petronas Carigali Overseas Sdn Bhd (30%) and Lundin Petroleum (30%).

Ashley Heppenstall President and CEO comments: "We are excited about the prospectivity of our exploration drilling campaign in Iran. The Munir Block is situated in a proven petroleum system where there has been little exploration activity in recent years. The seismic acquisition has identified large structures which have the potential for major discoveries.

*Lundin Petroleum is a Swedish independent oil and gas exploration and production company with a well balanced portfolio of world-class assets in France, Indonesia, Iran, Netherlands, Norway, Sudan, Tunisia, Venezuela and Albania. The Company is listed on the O-list at Stockholmsbörsen, Sweden (ticker "LUPE").*

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