

Lundin Petroleum completes the Mengkuang-1 exploration well, offshore Malaysia

Lundin Petroleum AB (Lundin Petroleum) announces that its wholly owned subsidiary Lundin Malaysia BV (Lundin Malaysia) has made a small gas discovery with the Mengkuang-1 exploration well in license PM307, offshore Malaysia.

The well targeted hydrocarbons in Miocene aged sands 75 km to the northwest of the Bertam field operated by Lundin Malaysia.

Mengkuang-1 was drilled with the West Prospero jack-up rig to a total depth of 1,259 metres below mean sea level. The well encountered 9 metres of gas pay in the I-35 group Miocene channel sands. The well was plugged and abandoned.

Lundin Malaysia holds 75 percent working interest in PM307. Partner is PETRONAS Carigali Sdn Bhd with 25 percent working interest. Lundin Malaysia operates six blocks in Malaysia, namely PM307, PM319, PM308A, PM308B, PM328 and SB307/308.

Lundin Petroleum is a Swedish independent oil and gas exploration and production company with a well balanced portfolio of world-class assets primarily located in Europe and South East Asia. The Company is listed on NASDAQ Stockholm (ticker "LUPE"). Lundin Petroleum has proven and probable reserves of 187.5 million barrels of oil equivalents (MMboe) as at 31 December 2014 and 515 MMboe in respect of the Johan Sverdrup field as at 11 August 2015.

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This information has been made public in accordance with the Securities Market Act (SFS 2007:528) and/or the Financial Instruments Trading Act (SFS 1991:980).

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