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LUNDIN PETROLEUM TO START PRODUCTION OF L4G GAS FIELD, OFFSHORE NETHERLANDS

Lundin Petroleum AB ("Lundin Petroleum) is pleased to announce that the L4G gas field, offshore Netherlands has been brought to stream by Total E&P, the operator.

The single L4G subsea development well has a production potential of about

1 million cubic meters of gas, an equivalent of 6,500 barrels of oil per day (approximately 300 boepd net to Lundin Petroleum).

A new deck extension has been built on the L4A receiving platform to accommodate the L4G gas flow. From there, the gas production will be exported to the Uithuizen terminal in the province of Groningen via existing facilities.

The entire gas output is contracted for sale to Gasunie Trade & Supply B.V.

The L4G project is combined with the installation of a new pipeline between the K6GT and the K6C platforms. This re-engineering of the gas flows from the K6-L7 area permits an optimization of the gas production.

Total E&P Nederland holds a 55.66% interest in the field. Its partners are Energie Beheer Nederland B.V. (40%) and Lundin Petroleum (4.34%).

Lundin Petroleum is a Swedish independent oil and gas exploration and production company with a well balanced portfolio of world-class assets in Albania, France, Indonesia, Ireland, Netherlands, Nigeria, Norway, Russia, Sudan, Tunisia, United Kingdom and Venezuela. The Company is listed on the O-list, Attract 40 at Stockholm Stock Exchange, Sweden (ticker "LUPE").

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