



19 December 2005

LUNDIN PETROLEUM SPUDS F12-4 EXPLORATION WELL, OFFSHORE NETHERLANDS

Lundin Petroleum AB (Lundin Petroleum) is pleased to announce that the exploration well F12-4 in the offshore block F12, Netherlands has spudded.

The exploration well will test a prospect in the F12 block, offshore Netherlands . Drilling is scheduled to take approximately 60 days.

Lundin Petroleum holds a 10 percent working interest. Partners are Total E&P Nederland (Operator, 50%) and EBN (40%).

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, Iran, Ireland, Netherlands, Nigeria, Norway, 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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