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## **THE TELLUS DISCOVERY CONFIRMS ADDITIONAL RESOURCES IN PL338, OFFSHORE NORWAY**

**Lundin Norway AS, a wholly owned subsidiary of Lundin Petroleum AB (Lundin Petroleum), operator of PL338, has completed the sidetrack well 16/1-15A on the Tellus prospect.**

The objective of well 16/1-15A was to further appraise the Tellus discovery located in Block PL338. The well proved a 50 meter oil column including a thin lower Cretaceous sandstone with excellent reservoir quality overlaying fractured basement.

The initial gross contingent resource range for the Tellus discovery is estimated at between 11 to 55 million barrels of oil equivalent (MMboe) of which approximately 90 percent is oil. This contingent resource range has been independently audited by Gaffney Cline and Associates (GCA). The Tellus discovery will be included in the Luno development program.

Well 16/1-15A was drilled to a vertical depth of 1,986 meters below the sea level using the semi-submersible drilling rig Bredford Dolphin.

Lundin Petroleum is the operator of PL338 with 50 percent interest. Partners are Wintershall Norge ASA with 30 percent and RWE Dea Norge AS with 20 percent interest.

*Lundin Petroleum is a Swedish independent oil and gas exploration and production company with a well balanced portfolio of world-class assets in Europe, South East Asia, Russia and Africa. The Company is listed at the NASDAQ OMX, Stockholm (ticker "LUPE") and at the Toronto Stock Exchange (TSX) (ticker "LUP"). Lundin Petroleum has proven and probable reserves of 187 million barrels of oil equivalent (MMboe).*

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## **FORWARD-LOOKING STATEMENTS**

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