



19 December 2005

LUNDIN PETROLEUM AWARDED TWO BLOCKS IN NORWEGIAN APA 2005 LICENSING ROUND

Lundin Petroleum AB ("Lundin Petroleum") is pleased to announce that it has been awarded interests in two exploration licenses in the Norwegian APA 2005 Licensing Round. The license interests will be held by its wholly owned subsidiary, Lundin Norway AS, and include two operated license interests.

These are:

- PL 359 (up to 70% Lundin Petroleum and Premier 30%) located in block 16/1 and 16/4 (parts),
- PL 363 (up to 60% Lundin Petroleum and Endeavour 40%) located in block 25/5 (part)

The work commitment associated with both blocks involves the purchase of 3D seismic.

Ashley Heppenstall President & CEO of Lundin Petroleum comments: *"We are pleased to announce the award of these licenses. Norway continues to be a core area for Lundin Petroleum and we will continue to increase our acreage position particularly in areas on the continental Shelf close to existing infrastructure."*

2005 APA Awards Norway Map

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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