

## Lundin Petroleum spuds exploration well on the Ørnen prospect in the Barents Sea South

**Lundin Petroleum AB (Lundin Petroleum) is pleased to announce that its wholly owned subsidiary Lundin Norway AS (Lundin Norway) has commenced drilling of exploration well 7130/4-1 on the Ørnen prospect.**

The well 7130/4-1 will explore the Ørnen prospect in PL708, located on the eastern parts of the Finnmark Platform in the southern Barents Sea.

The reservoir is expected to consist of Upper Permian carbonates. The Ørnen prospect is estimated to contain gross unrisked prospective resources of 354 million barrels of oil equivalents (MMboe).

The planned total depth is approximately 2,630 metres below mean sea level and the well will be drilled with the semi-submersible drilling unit Transocean Artic. The drilling operation is expected to take approximately 60 days.

Lundin Norway is the operator of PL708 with a 40 percent working interest. The partners are Edison Norge with 20 percent, Lukoil Overseas North Shelf with 20 percent, Lime Petroleum Norway with 10 percent and North Energy with 10 percent.

*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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