



27 December 2007

## **LUNDIN PETROLEUM SECURES DRILLING RIG FOR PL 304 AEGIS EXPLORATION WELL**

**Lundin Petroleum AB (Lundin Petroleum) is pleased to announce that Aker Exploration AS will acquire an interest in production licence PL 304, located on the Norwegian Continental Shelf (NCS) in the North Sea. Aker Exploration will supply the Aker Barents drilling rig to drill the Aegis prospect in PL 304.**

Aker Exploration will acquire a 10 percent licence interest from Lundin Petroleum and a 20 percent interest from Endeavour Energy Norge. Following the transaction, Lundin Petroleum, the PL 304 operator, will retain a 50 percent licence interest and Endeavour Energy will hold 20 percent. The transaction is subject to approval by Norwegian regulatory authorities.

The Aker Barents is owned by Aker Drilling and is a sixth-generation semi-submersible drilling rig. Drilling of the PL 304 Aegis exploration well is expected to begin in late 2008.

*Lundin Petroleum is a Swedish independent oil and gas exploration and production company with a well balanced portfolio of world-class assets in Europe, Africa, Russia and the Far East. The Company is listed at the Nordic Exchange, Sweden (ticker "LUPE"). Lundin Petroleum has existing proven and probable reserves of 176.4 million barrels of oil equivalent (mmboe) as at 1 January 2007.*

For further information, please contact:

C. Ashley Heppenstall,  
President and CEO  
Tel: +41 22 595 10 00

or

Maria Hamilton  
Head of Corporate Communications  
Tel: +41 22 595 10 00  
Tel: 08-440 54 50