

30 March 2009

## **LUNDIN PETROLEUM TO ACQUIRE TALISMAN'S INTEREST IN KRABBE IN PL301, NORWAY**

**Lundin Petroleum AB (Lundin Petroleum) is pleased to announce the signing of a sale and purchase agreement with Talisman Energy Norge AS (Talisman) in the Southern North Sea.**

Talisman will transfer a 40 percent license interest to Lundin Petroleum, in Production License 301 (PL301) located north of the Ula field. The license holds the undeveloped oil discovery Krabbe.

Lundin Petroleum has an active focus in the area with the ongoing field development work on the nearby Nemo discovery in PL148. The two discoveries are of similar type and size and are both likely subsea development projects. Coordination of these two developments will, with the larger subsea development and drilling scope, provide potential for improved efficiency and lower development costs. Both fields are regarded as likely tie-in candidates to existing infrastructure. However, additional potential for a common processing and export solution will be evaluated as an alternative for the area.

This transaction is subject to government approval.

*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 proven and probable reserves of 217,5 million barrels of oil equivalent (mmboe) as at 1 January 2009.*

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