



12 December 2007

## **LUNDIN PETROLEUM HAS STARTED OPERATIONS ON BROOM DEVELOPMENT WELL 2/5-25, OFFSHORE UNITED KINGDOM**

**Lundin Petroleum AB (Lundin Petroleum) is pleased to announce that operations on development well 2/5-25 on the Broom Field in Block 2/5, production licence P242, on the United Kingdom Continental Shelf (UKCS), have commenced.**

Well 2/5-25 will be drilled as a sidetrack of one of the three existing production wells on the West Heather structure and tied-back to the existing Heather Platform, operated by Lundin Petroleum. Production is expected to come on stream in the first quarter 2008. The well will receive pressure support from the existing injection wells.

Proven plus probable gross remaining reserves (2P reserves) in the Broom field are 30.9 million barrels of oil equivalents (mmboe) with gross total ultimate recoverable reserves for the field of 54.7mmboe.

Lundin Petroleum has contracted Transocean's GSF Arctic II semi-submersible rig to drill this well.

Lundin Petroleum is the operator with a 55 percent interest. Partners are Challenger Minerals (North Sea) Limited, Palace Exploration Company (E&P Limited) and Dyas UK Ltd.

*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.*

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