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LUNDIN PETROLEUM FARMS INTO GENESIS BLOCK 9/10c IN THE UK

Lundin Petroleum AB ("Lundin Petroleum") is pleased to announce that it has entered into an agreement with Genesis Exploration and Production Ltd to farm-in to Block 9/10c offshore UK. Under the agreement Lundin Petroleum acquires a 60% interest and operatorship should a decision be taken to drill in 2006.

Block 9/10c is located in the South Viking Graben immediately to the west of the UK – Norway boundary. It is also within approximately 25 kilometres of the Alvheim development area, where Lundin Petroleum has a 15% interest, and thus forms a continuation of the companies' core area in this prolific province close to existing infrastructure (see attached map).

The deal is subject to approval by the UK Government.

Ashley Heppenstall, President and CEO, Lundin Petroleum comments as follows: "The acquired exploration interest in the UK Continental Shelf is close to licences in Norway where Lundin Petroleum has had significant exploration success. We are keen to leverage off this technical knowledge to increase our exploration interests in both Norway and the United Kingdom"

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, Netherlands, Norway, Sudan, Tunisia and Venezuela. The Company is listed on the Attract 40-list at Stockholm Stock Exchange, Sweden (ticker "LUPE").

For further information, please contact:

C. Ashley Heppenstall,
President and CEO
Tel: +41 22 319 66 00

or

Maria Hamilton
Head of Corporate Communications
Tel: +46 8 440 54 50