

23 May 2005

WEST HEATHER OFFSHORE UK - PHASE 2 DRILLING PROGRAM COMMENCES

Lundin Britain Ltd, a wholly owned subsidiary of Lundin Petroleum AB is pleased to report that the drilling operations have resumed with the commencement of Phase 2 of the West Heather development offshore United Kingdom.

The Phase 2 development involves the drilling of two development wells. The first well will be drilled on "North Terrace" which is a separate structure next to the Broom field. The second well will be an additional infill well on the Broom producing field.

Both wells will be sub sea completed and tied back to the existing Heather platform facility

Incremental production from the development wells is anticipated to come onstream in the fourth quarter of 2005.

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, Ireland, Netherlands, Nigeria, Norway, Sudan, Tunisia, United Kingdom and Venezuela. The Company is listed on the O-list at Stockholmsbörsen, Sweden (ticker "LUPE").

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