

27 September 2005

LUNDIN PETROLEUM AWARDED THREE BLOCKS IN THE 23RD LICENSING ROUND IN UK

Lundin Petroleum AB ("Lundin Petroleum") is pleased to announce that it has been awarded interests in three exploration licenses in the 23rd UK Licensing Round. The license interests include two operated licenses and one non-operated participating interests.

The three awarded licenses are:

- **3/1b** (Lundin Petroleum 100%)
- **211/28b** (Lundin Petroleum 60%, Genesis 40%)
- **9/14c & 9/15c** (Lundin Petroleum 37.5%, ConocoPhillips, operator, 45% and Genesis 17.5%)

The licenses have contract periods of 26 years with initial phases of 4 years. The work commitment as part of the license awards includes the acquisition and reprocessing of 3D seismic.

Ashley Heppenstall President & CEO of Lundin Petroleum comments: "We are pleased to announce the award of these licenses. The UK continues to be a core area for Lundin Petroleum and we will continue to increase our acreage position particularly in areas on the continental shelf close to existing infrastructure."

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

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