

Børselv exploration well completed

Lundin Petroleum AB (Lundin Petroleum) announces that its wholly owned subsidiary Lundin Norway AS (Lundin Norway) has completed drilling of exploration well 7220/6-3 on the Børselv prospect in PL609 on the Loppa High in the southern Barents Sea. The well was dry.

The main objective of the well was to test the reservoir properties and hydrocarbon potential of Permian-Carboniferous carbonate reservoirs.

The well encountered a 380 metres thick sequence of carbonates with medium to poor reservoir quality. Oil shows were found, but the reservoir was water bearing.

Extensive data acquisition was carried out in the reservoir, including conventional coring.

The well was drilled with the semi-submersible drilling rig Leiv Eiriksson to a total depth of 1,275 metres below mean sea level and in a water depth of 450 metres. The drilling rig will now proceed to drill the Hufsa prospect in PL533.

Lundin Norway is the operator of PL609 with a 40 percent working interest. The partners are DEA Norge AS and Idemitsu Petroleum Norge AS with 30 percent working interest each.

Lundin Petroleum is one of Europe's leading independent oil and gas exploration and production companies with operations focused on Norway and listed on NASDAQ Stockholm (ticker "LUPE"). Read more about Lundin Petroleum's business and operations at www.lundin-petroleum.com

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This is information that Lundin Petroleum AB is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact persons set out above, at 17.00 CEST on 28 September 2017.

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