

Lorry exploration well completed as a dry well

Lundin Petroleum AB (Lundin Petroleum) announces that its wholly owned subsidiary Lundin Norway AS (Lundin Norway) has completed the drilling and evaluation of exploration well 6407/10-4 on the Lorry prospect. The well is located in PL700B, on the northern part of the Frøya High in the southern Norwegian Sea. The well was dry and has been plugged and abandoned.

The main target was to test the Upper Jurassic pinchout play, and prove presence of hydrocarbon in the Rogn Formation.

The Upper Jurassic was encountered, but with no development of Rogn reservoir.

Exploration well 6407/10-4 is the first well drilled in PL700B. The well was drilled to a total depth of 3,224 metres below mean sea level in a water depth of 335 metres.

The well was drilled with the semi-submersible drilling unit Island Innovator and has been permanently plugged and abandoned.

Lundin Norway is the operator of PL700B with a 40 percent working interest. The partners are Bayerngas Norge AS with 20 percent, GDF Suez E&P Norge AS with 20 percent and VNG Norge AS with 20 percent.

Lundin Petroleum is a Swedish independent oil and gas exploration and production company with a well balanced portfolio of world-class assets primarily located in Europe and South East Asia. The Company is listed on NASDAQ Stockholm (ticker "LUPE"). Lundin Petroleum has proven and probable reserves of 187.5 million barrels of oil equivalents (MMboe) as at 31 December 2014 and 515 MMboe in respect of the Johan Sverdrup field as at 11 August 2015.

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This information has been made public in accordance with the Securities Market Act (SFS 2007:528) and/or the Financial Instruments Trading Act (SFS 1991:980).

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