

A detailed description of the transactions described in this Letter of Transmittal is contained in the management information circular of Valkyries Petroleum Corp. dated June 20, 2006 (the "Circular") mailed to shareholders of Valkyries Petroleum Corp. in connection with the special meeting of shareholders of Valkyries Petroleum Corp. that is scheduled to be held on July 25, 2006. You are strongly encouraged to read the Circular before completing this Letter of Transmittal. You may obtain a copy of the Circular under the profile of Valkyries Petroleum Corp. at www.sedar.com. You may also request a copy free of charge by contacting Computershare Investor Services Inc. at the address or telephone numbers set out in this Letter of Transmittal.

The instructions accompanying this Letter of Transmittal should be read carefully before completing this Letter of Transmittal. Computershare Investor Services Inc. (see below for address and telephone number) or your broker or other financial advisor will assist you in completing this Letter of Transmittal.

LETTER OF TRANSMITTAL
for registered holders of Common Shares of
VALKYRIES PETROLEUM CORP.
(the "Company" or "Valkyries")

This Letter of Transmittal is for use by registered holders of common shares ("Valkyries Shares") of the Company in connection with the proposed arrangement (the "Arrangement") involving the Company, Lundin Petroleum AB ("Lundin Petroleum") and Lundin Petroleum Canada Inc., a wholly owned subsidiary of Lundin Petroleum, that is being submitted for approval at the special meeting of holders of Valkyries Shares ("Shareholders") to be held on July 25, 2006 (the "Meeting"), whereby Lundin Petroleum proposes to acquire all of the outstanding Valkyries Shares in exchange for common shares of Lundin Petroleum ("Lundin Shares") on the basis of one Lundin Share for each Valkyries Share held. Shareholders are referred to the Circular which contains important details with respect to the Arrangement. Shareholders are encouraged to carefully review the Circular in its entirety.

As soon as reasonably practicable after the effective date of the Arrangement (the "Effective Date") after the receipt by Computershare Investor Services Inc. ("Computershare") of a duly completed Letter of Transmittal, certificate(s) representing the Valkyries Shares (the "Certificates") and any other required documents, a Shareholder who has properly completed and delivered this Letter of Transmittal and delivered the Certificates and any other required documents will be entitled to receive, as consideration for their Valkyries Shares, Lundin Shares on the basis set forth above.

The Effective Date is anticipated to be as soon as practicable after the date the Shareholders approve the Arrangement, the court has approved the plan of arrangement, and all required approvals have been received and all other conditions have been waived or satisfied.

To ensure timely delivery of the Lundin Shares that a Shareholder is entitled to under the Arrangement, it is recommended that this Letter of Transmittal, properly completed and signed, together with the Certificates and any other required documentation be delivered by mail, hand or courier to Computershare at the address set forth on the back page of this Letter of Transmittal on or before 5:00 p.m. (Toronto time) on the second business day preceding the Meeting (the "Deposit Date"). The Deposit Date will be July 21, 2006 unless the Meeting is postponed or adjourned. Shareholders who do not deliver a properly completed and signed Letter of Transmittal, their Certificates and all other required documentation to Computershare will not receive the Lundin Shares to which they are otherwise entitled, until such documentation is provided.

LUNDIN SHARES ARE NOT EVIDENCED BY CERTIFICATES REPRESENTING SUCH SECURITIES. IN SWEDEN, NEWLY ISSUED SECURITIES MUST BE REGISTERED WITH THE SWEDISH COMPANY OFFICE ("BOLAGSVERKET"). ONCE THE LUNDIN SHARES ARE REGISTERED WITH THE BOLAGSVERKET, THEY ARE THEN EVIDENCED BY BOOK-BASED ENTRIES IN A COMPUTERIZED SYSTEM MANAGED BY THE SWEDISH SECURITIES CENTRE ("VPC"), WHICH MAINTAINS THE SECURITIES REGISTER OF THE COMPANY. THE VPC MAINTAINS A PAPERLESS SHARE REGISTRATION SYSTEM AND TITLE TO SHARES IS EVIDENCED ONLY THROUGH REGISTRATION IN THE BOOK-BASED SYSTEM OF THE VPC. GENERALLY,

REGISTRATION WITH THE BOLAGSVERKET TAKES APPROXIMATELY FOUR TO FIVE DAYS AND ENTRY IN THE VPC REGISTER OCCURS APPROXIMATELY ONE TO TWO DAYS THEREAFTER.

THE LUNDIN SHARES ISSUABLE IN EXCHANGE FOR THE VALKYRIES SHARES WILL BE ISSUED TO A NOMINEE (THE "NOMINEE") INCLUDING A BANK, TRUST COMPANY, SECURITIES BROKER OR OTHER FINANCIAL INSTITUTION SELECTED BY EACH SHAREHOLDER PROVIDED THAT SUCH NOMINEE IS CAPABLE OF HOLDING THE LUNDIN SHARES DIRECTLY OR HAS A CUSTODIAN IN SWEDEN (THE "CUSTODIAN") WHICH CAN HOLD THE NOMINEE'S POSITION IN LUNDIN SHARES ON BEHALF OF THE NOMINEE. EACH SHAREHOLDER IS REQUIRED TO INDICATE IN BOX A ON PAGE 6 OF THIS LETTER OF TRANSMITTAL THE NAME OF THEIR NOMINEE THAT MUST BE CAPABLE OF HOLDING THE LUNDIN SHARES DIRECTLY OR INDIRECTLY THROUGH A CUSTODIAN ON BEHALF OF SUCH SHAREHOLDER. IF APPLICABLE, SHAREHOLDERS ARE REQUIRED TO PROVIDE INFORMATION RELATING TO THE CUSTODIAN USED BY THEIR NOMINEE IN BOX B ON PAGE 6 OF THIS LETTER OF TRANSMITTAL. SHAREHOLDERS SHOULD CONTACT THEIR NOMINEE TO OBTAIN INFORMATION ON THE CUSTODIAN USED BY THEIR NOMINEE, IF APPLICABLE.

IN THE EVENT THAT SHAREHOLDERS REQUIRE A QUALIFIED NOMINEE, SHAREHOLDERS MAY CONTACT VALKYRIES' INVESTOR RELATIONS DEPARTMENT AT (604) 689-7842 FOR ASSISTANCE.

Whether or not Shareholders deliver this Letter of Transmittal, the Certificates and all other required documentation to Computershare, as of the Effective Date, Shareholders will cease to be Shareholders of the Company and, in respect of their Valkyries Shares, will only be entitled to receive the Lundin Shares to which they are entitled under the Arrangement or, in the case of Shareholders who properly exercise dissent rights (as described in the Circular), the right to receive fair value for their Valkyries Shares in accordance with the dissent procedures. However, if any Shareholder fails to deliver this Letter of Transmittal, the Certificates and all other required documentation to Computershare on or before the sixth anniversary of the Effective Date, such Shareholder will be deemed to have surrendered such Valkyries Shares to Lundin Petroleum for cancellation and such Valkyries Shares will be cancelled.

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ON THE LAST PAGE HEREOF WILL NOT CONSTITUTE VALID DELIVERY.

Please carefully read the Circular and the instructions herein before completing this Letter of Transmittal.

PART 1 - DEPOSIT

TO: VALKYRIES PETROLEUM CORP.

AND TO: LUNDIN PETROLEUM AB

AND TO: COMPUTERSHARE INVESTOR SERVICES INC., AS DEPOSITARY

The undersigned delivers to you the enclosed Certificate(s) for exchange and cancellation upon the Arrangement becoming effective. The details of the enclosed Certificate(s) are as follows:

(Please print; if insufficient space, attach a list in the form below)

Certificate Number(s)	Name in which the Certificate is Registered	Number of Valkyries Shares Deposited
TOTAL:		

The undersigned hereby:

1. Acknowledges receipt of the Circular.
2. Understands that, subject to paragraph 4 below, upon receipt and deposit of: (i) this Letter of Transmittal, properly completed and signed; (ii) the Certificate(s); and (iii) any other required documentation (collectively, the "Required Documentation"), as soon as practicable after the Effective Date, and in any event within the later of three business days after the Effective Date and ten business days after the receipt by Computershare of the Required Documentation, the Lundin Shares which the undersigned is entitled to receive under the Arrangement will be registered in the name of the Nominee shown in Box A below and held by the Custodian listed in Box B.
3. Understands that whether or not the undersigned delivers the Required Documentation to Computershare, as of the Effective Date the undersigned will cease to be a Shareholder of the Company and, subject to paragraph 4 below, will only be entitled to the Lundin Shares which the undersigned is entitled to receive under the Arrangement in respect of the Valkyries Shares held.
4. Understands that if the undersigned is a Shareholder who fails to deliver the Required Documentation with respect to any Valkyries Shares held by the undersigned to Computershare on or before the sixth anniversary of the Effective Date, the undersigned will be deemed to have surrendered the Valkyries Shares to Lundin Petroleum for cancellation and such Valkyries Shares will be cancelled.
5. Represents and Warrants that:
 - (a) The undersigned has full power and authority to deposit, sell, assign and transfer the Valkyries Shares being deposited and has not sold, assigned or transferred or agreed to

sell, assign or transfer any of such deposited Valkyries Shares, or any interest therein, to any other person.

- (b) The undersigned, or the person on whose behalf the Valkyries Shares are being deposited, has good title to and is the beneficial owner of the Valkyries Shares being deposited, free and clear of all liens, restrictions, charges, encumbrances, claims and rights of others.
 - (c) The undersigned has the full power and authority to execute and deliver this Letter of Transmittal and all information inserted into this Letter of Transmittal by the undersigned is complete and accurate.
 - (d) The deposit of the Valkyries Shares complies with applicable laws.
 - (e) Unless the undersigned has revoked this Letter of Transmittal by notice in writing given to Computershare not later than 5:00 p.m. (Toronto time) on the second business day preceding the Effective Date, the undersigned will not, prior to such time, transfer or permit to be transferred any of the Valkyries Shares represented by the Certificate(s) enclosed with this Letter of Transmittal.
6. Directs the Company, Lundin Petroleum, Computershare, the Nominee set out in Box A and the Custodian set out in Box B (if applicable):
- (a) To issue or cause to be issued the Lundin Shares which the undersigned is entitled to receive under the Arrangement and to register such Lundin Shares as soon as reasonably practicable after the later of the Effective Date and the delivery to Computershare of the Required Documentation in accordance with the instructions given in Box A.
 - (b) If the Arrangement is not completed, to return the Certificates to the undersigned, as soon as reasonably practicable, by first class insured mail, postage prepaid, to the undersigned at the address of the undersigned shown in the register of Valkyries Shares maintained by the Company or Computershare. The undersigned recognizes that the Company has no obligation pursuant to the instructions given below to transfer any of the undersigned's Valkyries Shares if the Arrangement is not completed.
7. Revokes any and all authority, other than as granted in this Letter of Transmittal or a proxy granted for use at the Meeting, whether as agent, attorney-in-fact, attorney, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Valkyries Shares being deposited and no subsequent authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise will be granted with respect to the Valkyries Shares being deposited.
8. Covenants to execute, upon request, any additional documents, transfers and other assurances as may be necessary or desirable to complete the deposit of the Valkyries Shares.
9. Acknowledges that all authority conferred or agreed to be conferred by the undersigned herein may be exercised during any subsequent legal incapacity of the undersigned and will, to the extent permitted by law, survive the death or incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned herein will be binding upon the heirs, personal representatives, successors and assigns of the undersigned.
10. Acknowledges that deposits of Valkyries Shares pursuant to the instructions hereto will constitute a binding agreement between the undersigned and the Company upon the terms and subject to the conditions set forth in the Circular, including the undersigned's representations and warranties

set forth above which, together with the undersigned's covenants set forth herein, will survive the completion of the Arrangement.

11. Agrees that all questions as to validity, form, eligibility (including timely receipt) and acceptance of any Valkyries Shares deposited pursuant to the Arrangement will be determined by the Company in its sole discretion and that such determination will be final and binding and acknowledges that there is no duty or obligation on the Company, Computershare or any other person to give notice of any defect or irregularity in any deposit and no liability will be incurred by any of them for failure to give any such notice.

BOX A – ISSUANCE INSTRUCTIONS

Issue Lundin Shares in the name indicated below and enter the address indicated below in the share register. (See Instructions 2, 3, 4 and 5; please print or type.)

(Name)

(Street Address and Number)

(City and Province or State)

(Country and Postal or Zip Code)

(Telephone Number – Business Hours)

(Tax Identification, Social Insurance or Social Security Number)

BOX B – IDENTITY OF SWEDISH CUSTODIAN
(See Instruction 3)

(Name)

(Street Address and Number)

(City and Province or State)

SWEDEN

(Country and Postal or Zip Code)

(Telephone Number – Business Hours)

BOX C – SIGNATURE GUARANTEE

Signature guaranteed by
(if required under Instruction 5):

Authorized Signature

Name of Guarantor (please print or type)

Address (please print or type)

Telephone Number

BOX D – SIGNATURE

Dated: _____

Signature of Shareholder or Authorized Representative
-- See Instructions 4, 5 and 6

Name of Shareholder (Please print or type)

Name of Authorized Representative, if applicable
(please print or type)

Address (please print or type)

Telephone Number

PART 2 - INSTRUCTIONS

1. Use of Letter of Transmittal

1.1 To ensure timely delivery of the Lundin Shares to which a Shareholder is entitled, it is recommended that this Letter of Transmittal, or a manually signed facsimile copy hereof, properly completed and duly executed as required by the instructions set forth below, together with accompanying Certificate(s) and any other documents required by this Letter of Transmittal, be received by Computershare at any of the offices specified below on or before the Deposit Date.

1.2 **The method used to deliver this Letter of Transmittal, the Certificate(s) and all other required documents is at the option and risk of the person depositing the same, and delivery will be deemed effective only when such documents are actually received. The Company recommends that such documents be delivered by hand to Computershare and a receipt be obtained therefor. However, if such documents are mailed, the Company recommends that registered mail, with return receipt requested, be used and that proper insurance be obtained. Shareholders whose Valkyries Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee should contact the nominee for assistance in depositing their Valkyries Shares.**

2. Issuance Instructions

2.1 **In order for Lundin Shares to be registered in the Swedish book-based system maintained by the VPC, the Shareholder must complete “Box A – Issuance Instructions with the name of a nominee (the “Nominee”) (including a bank trust company, securities broker or other financial institution) which, if necessary, has arranged for a custodian in Sweden to be issued to the Lundin Shares on behalf of the Nominee. If applicable to the Nominee, the identity of the custodian must be identified in “Box B – Identity of Swedish Custodian”.**

3. Delivery Instructions

3.1 **The box entitled “Box B — Identity of Swedish Custodian” provides necessary information regarding the custodian that will hold the Lundin shares on behalf of the Nominee of the Shareholder. Shareholders should contact their Nominee to determine the necessary information to complete Box B. In the event that Shareholders require a qualified Nominee, Shareholders may contact Valkyries’ investor relations department at (604) 689-7842.**

3.2 **If the Nominee is a Euroclear member, the box entitled “Box B — Identity of Swedish Custodian” DOES NOT require completion.**

4. Signatures

4.1 This Letter of Transmittal must be filled in, and Box D must be dated and signed by the holder of the Valkyries Shares or by such holder's duly authorized representative (in accordance with Instruction 6).

4.2 If this Letter of Transmittal is signed by the registered holder of the accompanying Certificate(s), such signature on this Letter of Transmittal must correspond with the name as registered or as written on the face of such Certificate(s) without any change whatsoever, and the Certificate(s) need not be endorsed. If such transmitted Certificate(s) are held of record by two or more joint holders, all such holders must sign this Letter of Transmittal.

4.3 If this Letter of Transmittal is signed by a person other than the registered holder(s) of the accompanying Certificate(s), or if the Lundin Shares are to be issued to a person other than the registered holder(s) of the accompanying Certificate(s), if applicable:

- (a) Such deposited Certificate(s) must be endorsed or be accompanied by an appropriate share transfer power(s) of attorney duly and properly completed by the registered holder(s); and

- (b) The signature(s) on such endorsement or power(s) of attorney must correspond exactly to the name(s) of the registered holder(s) as registered or as appearing on the Certificate(s) and must be guaranteed as noted in Instruction 5 below.

5. Guarantee of Signatures

If this Letter of Transmittal is signed by a person other than the registered holder(s) of the Valkyries Shares, or if the Lundin Shares are to be issued to a person other than the registered holder(s), or if the Arrangement is not approved by the Shareholders and the Valkyries Shares are to be returned to a person other than such registered owner(s) or sent to an address other than the address of the registered owner(s) as shown on the register of Valkyries Shares such signature must be guaranteed by an Eligible Institution, or in some other manner satisfactory to Computershare (see Box C). No guarantee is required if the signature is that of an Eligible Institution. An "Eligible Institution" means a Canadian Schedule 1 chartered bank, a major trust company in Canada, a member of the Securities Transfer Association Medallion Program (STAMP), a member of the Stock Exchanges Medallion Program (SEMP), or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada and in the United States or members of the Investment Dealers Association of Canada, members of the National Association of Securities Dealers, Inc., or banks and trust companies in the United States.

6. Fiduciaries, Representatives and Authorizations

Where this Letter of Transmittal or any Certificate(s) or share transfer or power of attorney is executed by a person on behalf of an executor, administrator, trustee, guardian, attorney-in-fact, agent, corporation, partnership or association, or is executed by any other person acting in a fiduciary or representative capacity, such person should so indicate when signing and this Letter of Transmittal must be accompanied by satisfactory evidence of such authority to act. Any of the Company, Lundin Petroleum, the Custodian or Computershare may, at their discretion, require additional evidence of authority or additional documentation.

7. Fractional Valkyries Shares

No certificates representing fractional Lundin Shares will be issued by Lundin Petroleum in connection with the Arrangement, with each fractional Lundin Share being rounded up (if the fractional interest is 0.5 or more) or down (if the fractional interest is less than 0.5) to the next whole share as the case may be.

8. Lost Certificate(s)

If a Certificate has been destroyed, lost or mislaid, a Shareholder should immediately contact Computershare, at 1-800-564-6253 in Canada and the United States (toll free) or (514) 982 7555 internationally, regarding the issuance of a replacement certificate once the Shareholder has satisfied such requirements as may be imposed by the Company or Computershare in connection with the issuance of the replacement certificate.

9. 28% Backup Withholding

In order to avoid backup withholding of United States ("U.S.") federal income tax, a U.S. Holder (as defined below) surrendering Valkyries Shares in the Arrangement or receiving cash payment with respect to the exercise of dissent rights under the Arrangement must, unless an exemption applies, provide Computershare with such U.S. Holder's correct taxpayer identification number ("TIN") on Substitute Form W-9 in this Letter of Transmittal and certify under penalties of perjury that such TIN is correct, that such Shareholder is not subject to backup withholding and that such Shareholder is a U.S. person (including a U.S. resident alien). If a Shareholder does not provide such Shareholder's correct TIN or fails to provide the certifications described above, the Internal Revenue Service (the "IRS") may impose a penalty on such Shareholder and the surrender of Valkyries Shares or the receipt of cash pursuant to the Arrangement may be subject to backup withholding tax at the rate of 28%. All U.S. Holders surrendering Valkyries Shares pursuant to the Arrangement should complete and sign Boxes A through D of this Letter of Transmittal and the Substitute Form W-9 to provide the information and certification necessary to avoid

backup withholding (unless an applicable exemption exists and is proved in a manner satisfactory to Lundin Petroleum, the Company and Computershare). Each U.S. Holder should consult its own financial advisor, legal counsel, or accountant regarding the information reporting and backup withholding tax rules.

A "U.S. Holder" is a beneficial owner of Valkyries Shares that for U.S. federal income tax purposes is (a) an individual who is a citizen or resident of the U.S., (b) a corporation, or any other entity classified as a corporation for U.S. federal income tax purposes, that is created or organized in or under the laws of the United States, any state in the U.S., or the District of Columbia, (c) an estate if the income of such estate is subject to U.S. federal income tax regardless of the source of such income, or (d) a trust if (i) such trust has validly elected to be treated as a U.S. person for U.S. federal income tax purposes or (ii) a U.S. court is able to exercise primary supervision over the administration of such trust and one or more U.S. persons have the authority to control all substantial decisions of such trust.

Backup withholding is not an additional tax. Rather, the amount of the backup withholding can be credited against the U.S. federal income tax liability of a U.S. Shareholder, provided that the required information is timely given to the IRS. If backup withholding results in an overpayment of tax, a refund can be obtained by the U.S. Shareholder upon filing a U.S. federal income tax return.

The box in Part 3 of the Substitute Form W-9 may be checked if the tendering U.S. Holder has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future. If the box in Part 3 is checked, the U.S. Holder or other payee must also complete the Certificate of Awaiting Taxpayer Identification Number in order to avoid backup withholding. Notwithstanding that the box in Part 3 is checked and the Certificate of Awaiting Taxpayer Identification Number is completed, Computershare will withhold 28% of all Lundin Shares issued, or other consideration payable, to the U.S. Holder prior to the time a properly certified TIN is provided to Computershare. However, such Lundin Shares will be released to such U.S. Holder if a TIN is provided to Computershare within 60 days.

Certain U.S. Shareholders (including, among others, all corporations), are not subject to backup withholding. Non-corporate non-U.S. U.S. Holders should complete and sign Boxes A to D and the appropriate Form W-8, Certificate of Foreign Status, a copy of which may be obtained from Computershare, in order to avoid backup withholding.

10. General

10.1 If the space on this Letter of Transmittal is insufficient to list all Certificate(s), additional certificate numbers and numbers of Valkyries Shares may be included on a separate signed list affixed to this Letter of Transmittal.

10.2 If the Valkyries Shares are registered in different forms (e.g. "John Doe" and "J. Doe"), a separate Letter of Transmittal should be signed for each different registration.

10.3 No alternative, conditional or contingent deposits will be accepted.

10.4 Each of the Company and Lundin Petroleum reserves the right, if it so elects in its absolute discretion, to instruct Computershare to waive any defect or irregularity contained in any Letter of Transmittal received by it.

10.5 It is strongly recommended that prior to completing this Letter of Transmittal, the undersigned read the accompanying Circular.

10.6 Questions and requests for assistance may be directed to Computershare and additional copies of the Circular and this Letter of Transmittal may be obtained without charge from Computershare at any of the offices at the addresses listed below.

PART 3 - SUBSTITUTE FORM W-9

<p>SUBSTITUTE FORM W-9</p> <p>DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE</p> <p>PAYER'S REQUEST FOR TAXPAYER IDENTIFICATION NUMBER ("TIN")</p>	<p>PART 1 - TAXPAYER IDENTIFICATION NUMBER - PLEASE PROVIDE YOUR TIN ON THE APPROPRIATE LINE AT RIGHT AND CERTIFY BY SIGNING AND DATING BELOW.</p>	<p>SOCIAL SECURITY NUMBER(S)</p> <p style="text-align: center;">OR</p> <p>EMPLOYER IDENTIFICATION NUMBER</p>
<p>PART 2 - CERTIFICATION - UNDER PENALTIES OF PERJURY, I CERTIFY THAT:</p> <p>(1) THE NUMBER SHOWN ON THIS FORM IS MY CORRECT TAXPAYER IDENTIFICATION NUMBER (OR I AM WAITING FOR A NUMBER TO BE ISSUED TO ME), AND</p> <p>(2) I AM NOT SUBJECT TO BACKUP WITHHOLDING BECAUSE: (A) I AM EXEMPT FROM BACKUP WITHHOLDING, OR (B) I HAVE NOT BEEN NOTIFIED BY THE INTERNAL REVENUE SERVICE (THE "IRS") THAT I AM SUBJECT TO BACKUP WITHHOLDING AS A RESULT OF A FAILURE TO REPORT ALL INTEREST OR DIVIDENDS, OR (C) THE IRS HAS NOTIFIED ME THAT I AM NO LONGER SUBJECT TO BACKUP WITHHOLDING, AND</p> <p>(3) I AM A U.S. PERSON (INCLUDING A U.S. RESIDENT ALIEN).</p>		<p style="text-align: center;">PART 3 - AWAITING TIN <input type="checkbox"/></p> <p style="text-align: center;">PART 4 - EXEMPT <input type="checkbox"/></p>
<p>CERTIFICATION INSTRUCTIONS -- YOU MUST CROSS OUT ITEM (2) IN PART 2 ABOVE IF YOU HAVE BEEN NOTIFIED BY THE IRS THAT YOU ARE SUBJECT TO BACKUP WITHHOLDING BECAUSE OF UNDERREPORTING INTEREST OR DIVIDENDS ON YOUR TAX RETURNS. HOWEVER, IF AFTER ANOTHER NOTIFICATION FROM THE IRS STATING THAT YOU ARE NO LONGER SUBJECT TO BACKUP WITHHOLDING, DO NOT CROSS OUT SUCH ITEM (2). IF YOU ARE AWAITING A TIN, CHECK THE BOX IN PART 3 ABOVE. IF YOU ARE EXEMPT FROM BACKUP WITHHOLDING, CHECK THE BOX IN PART 4 ABOVE.</p>		
<p>Name: _____</p>		
<p>Please check the appropriate box: Individual / Sole Proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other <input type="checkbox"/></p>		
<p>Address: _____</p>		
<p>City: _____</p>		<p>State: _____</p>
<p>Signature: _____</p>		<p>Date: _____</p>
<p>NOTE: FAILURE TO COMPLETE AND RETURN THIS SUBSTITUTE FORM W-9 MAY RESULT IN BACKUP WITHHOLDING OF 28% OF THE GROSS AMOUNT OF THE CONSIDERATION PAID TO YOU PURSUANT TO THE ARRANGEMENT. PLEASE REVIEW THE ENCLOSED GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL INFORMATION.</p>		
<p>YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU CHECKED THE BOX IN PART 3 OF SUBSTITUTE FORM W-9.</p>		
<p>CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER</p>		
<p>I CERTIFY UNDER PENALTIES OF PERJURY THAT A TAXPAYER IDENTIFICATION NUMBER HAS NOT BEEN ISSUED TO ME, AND EITHER (A) I HAVE MAILED OR DELIVERED AN APPLICATION TO RECEIVE A TAXPAYER IDENTIFICATION NUMBER TO THE APPROPRIATE INTERNAL REVENUE SERVICE CENTER OR SOCIAL SECURITY ADMINISTRATION OFFICE OR (B) I INTEND TO MAIL OR DELIVER AN APPLICATION IN THE NEAR FUTURE. I UNDERSTAND THAT IF I DO NOT PROVIDE A TAXPAYER IDENTIFICATION NUMBER TO THE DEPOSITARY, 28% PERCENT OF THE GROSS AMOUNT OF THE CONSIDERATION PAID TO ME PURSUANT TO THE ARRANGEMENT WILL BE WITHHELD, BUT WILL BE REFUNDED TO ME IF I PROVIDE A CERTIFIED TAXPAYER IDENTIFICATION NUMBER WITHIN 60 DAYS.</p>		
<p>Signature: _____</p>		<p>Date: _____</p>

**GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION
NUMBER ON SUBSTITUTE FORM W-9**

GUIDELINES FOR DETERMINING THE PROPER IDENTIFICATION NUMBER TO GIVE THE PAYER. -

- Social Security numbers have nine digits separated by two hyphens: e.g., 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: e.g., 00-0000000. The table below will help determine the number to give the payer.

FOR THIS TYPE OF ACCOUNT:	GIVE THE SOCIAL SECURITY NUMBER OF:
1. Individual's account	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, any one of the individuals (1)
3. Husband and wife (joint account)	The actual owner of the account or, if joint funds, either person (1)
4. Custodian account of a minor (Uniform Gift to Minors Act)	The minor (2)
5. Adult and minor (joint account)	The adult or, if the minor is the only contributor, the minor (1)
6. Account in the name of guardian or committee for a designated ward, minor, or incompetent person	The ward, minor, or incompetent person (3)
7. a. The usual revocable savings trust account (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under State law	The grantor-trustee (1) The actual owner (1)
8. Sole proprietorship account	The owner (4)
9. A valid trust, estate, or pension trust	The legal entity (Do not furnish the identifying number of the personal representative or trustee unless the legal entity itself is not designated in the account title.) (5)
10. Corporate account	The corporation
11. Religious, charitable, or educational organization account	The organization
12. Partnership account held in the name of the business	The partnership
13. Association, club, or other tax-exempt organization	The organization
14. A broker or registered nominee	The broker or nominee
15. Account with the Department of Agriculture in the name of a public entity (such as a State or local government, school district, or prison) that receives agricultural program payments	The public entity

- (1) List first and circle the name of the person whose number you furnish. (2) Circle the minor's name and furnish the minor's social security number. (3) Circle the ward's, minor's or incompetent person's name and furnish such person's social security number.
- (2) Circle the minor's name and furnish the minor's social security number.
- (3) You must show your individual name, but you may also enter your business or "doing business as" name on the second name line. You may use either your social security number or your employer identification number (if you have one). If you are a sole proprietor, IRS encourages you to use your social security number.
- (4) Show the name of the owner but you may also enter your business or "doing business as" name. You may use either your social security number or your employer identification number (if you have one).
- (5) List first and circle the name of the legal trust, estate, or pension trust.

Note: If no name is circled when there is more than one name, the number will be considered to be that of the first name listed.

OBTAINING A NUMBER

If you don't have a taxpayer identification number or you don't know your number, obtain Form SS-5, Application for a Social Security Number Card, or Form SS-4, Application for Employer Identification Number, at the local office of the Social Security Administration or the Internal Revenue Service and apply for a number.

PAYEES EXEMPT FROM BACKUP WITHHOLDING

Payees specifically exempted from backup withholding on ALL payments include the following:

- A corporation.
- A financial institution.
- An organization exempt from tax under section 501 (a), or an individual retirement plan.
- The United States or any agency or instrumentality thereof.
- A State, the District of Columbia, a possession of the United States, or any subdivision or instrumentality thereof.
- A foreign government, a political subdivision of a foreign government, or any agency or instrumentality thereof.
- An international organization or any agency, or instrumentality thereof.
- A registered dealer in securities or commodities registered in the United States or a possession of the United States.
- A real estate investment trust.
- A common trust fund operated by a bank under section 584(a).
- An entity registered at all times under the Investment Company Act of 1940.
- A foreign central bank of issue.

EXEMPT PAYEES DESCRIBED ABOVE SHOULD FILE FROM W-9 TO AVOID POSSIBLE ERRONEOUS BACKUP WITHHOLDING. FILE THIS FORM WITH THE PAYER, FURNISH YOUR TAXPAYER IDENTIFICATION NUMBER, WRITE "EXEMPT" ON THE FACE OF THE FORM AND CHECK THE BOX IN PART X, AND RETURN IT TO THE PAYER. ALSO SIGN AND DATE THE FORM.

Certain payments that are not subject to information reporting are also not subject to backup withholding. For details, see the regulations under section 6041, 6041 A(a), 6045 and 6050A.

PRIVACY ACT NOTICE - Section 6109 requires most recipients of dividend, interest, or other payments to give taxpayer identification numbers to payers who must report the payments to the IRS. The IRS uses the numbers for identification purposes. Payers must be given the numbers whether or not recipients are required to file tax returns. Payers must generally withhold 28% of taxable interest, dividend, and certain other payments to a payee who does not furnish a taxpayer identification number to a payer. Certain penalties may also apply.

PENALTIES

(1) **PENALTY FOR FAILURE TO FURNISH TAXPAYER IDENTIFICATION NUMBER.** - If you fail to furnish your taxpayer identification number to a payer, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to wilful neglect.

(2) **CIVIL PENALTY FOR FALSE INFORMATION WITH RESPECT TO WITHHOLDING.** -If you make a false statement with no reasonable basis which results in no imposition of backup withholding, you are subject to a penalty of \$500.

(3) **CRIMINAL PENALTY FOR FALSIFYING INFORMATION.** - Falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**FOR ADDITIONAL INFORMATION CONTACT YOUR TAX
CONSULTANT OR THE INTERNAL REVENUE SERVICE**

IMPORTANT: TO ENSURE TIMELY DELIVERY OF THE LUNDIN SHARES TO WHICH A SHAREHOLDER IS ENTITLED UNDER THE ARRANGEMENT, IT IS RECOMMENDED THAT THIS LETTER OF TRANSMITTAL OR A MANUALLY SIGNED FACSIMILE HEREOF, TOGETHER WITH THE CERTIFICATE(S) AND ALL OTHER REQUIRED DOCUMENTS BE RECEIVED BY COMPUTERSHARE AT ITS OFFICES SET OUT BELOW AT OR PRIOR TO THE DEPOSIT DATE.

Office of the Depositary, Computershare Investor Services Inc.

By Regular Mail

P.O. Box 7021, 31 Adelaide Street East
Toronto, Ontario
M5C 3H2
Attention: Corporate Actions

By Registered Mail

100 University Avenue, 9th Floor
Toronto, Ontario
M5J 2Y1
Attention: Corporate Actions

By Hand or by Courier Delivery

100 University Avenue, 9th Floor
Toronto, Ontario
M5J 2Y1
Attention: Corporate Actions

Any questions and requests for assistance may be directed by Shareholders to Computershare Investor Services Inc. at 1-800-564-6253 (toll free) or 1-514-982-7555 internationally (collect calls accepted) or by sending an e-mail to corporateactions@computershare.com.