

19 June 2008

## Faroe Petroleum plc (the “Company”)

### Result of AGM

Faroe Petroleum, the independent oil and gas company focusing on exploration, production, appraisal and undeveloped field opportunities in the Atlantic Margin, North Sea and Norway is pleased to confirm that all resolutions proposed to shareholders at its Annual General Meeting held on 18 June 2008, were duly passed.

Votes in favour of, and against, each resolution, as well as the number of votes withheld were as follows:

	<b>Resolution</b>	<b>For</b>	<b>Against</b>	<b>Withheld</b>
1	To receive and adopt the report and accounts for the year to 31 December 2007	46,547,338	-	237,316
2	To approve the report on Directors’ remuneration	46,534,138	2,000	248,516
3	To reappoint Ernst & Young LLP as Auditors	46,781,654	3,000	-
4	To authorise the Directors to fix the Auditors’ remuneration	46,784,454	-	200
5	To reappoint John William Sharp Bentley as a Director of the Company	46,778,863	791	5,000
6	To reappoint Graham Duncan Stewart as a Director of the Company	46,779,654	-	5,000
7	To reappoint Meinhard Jacobsen as a Director of the Company	46,778,863	791	5,000
8	To authorise the Directors to allot relevant securities up to £4,492,462	44,539,631	2,235,023	10,000
9	To authorise the Directors to allot relevant securities on a non pre-emptive basis	46,769,358	3,200	12,096
10	To adopt the new Articles of Association	46,545,742	1,000	237,912

#### Enquiries:

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