

23 December 2009

**Faroe Petroleum plc  
Appointment of Joint Broker**

Faroe Petroleum plc ("Company") the independent Oil and Gas Company focusing principally on exploration, appraisal and undeveloped field opportunities in the Atlantic margin, the North Sea and Norway is pleased to announce the appointment of Oriel Securities Limited as joint broker to the Company, alongside our nominated adviser Panmure Gordon (UK) Limited, with immediate effect.

- Ends -

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**Notes to Editors**

The Company is actively building a balanced portfolio of exploration, appraisal and production properties, with significant stakes and an active work programme. Faroe Petroleum has through successive licence applications and acquisitions built a substantial portfolio of exploration, appraisal, development and production assets across the Atlantic Margin, the UK and Norwegian North Sea and the Norwegian Sea. The licence portfolio provides considerable spread of risk and reward, encompassing over 40 licences with seven licences West of Shetlands, six licences offshore the Faroe Islands, nine licences in the Southern gas basin and 19 licences in the Norwegian North Sea, Norwegian Sea and Barents Sea. In addition Faroe has interests in five producing oil and gas fields in the UK and Norway. Faroe Petroleum's joint venture partners include BP, Chevron, ConocoPhillips, DONG, DSM, Eni, E.ON Ruhrgas, GDF, OMV, RWE Dea, Shell and Statoil all of which have an outstanding track record in oil and gas exploration and development.

Faroe Petroleum is quoted on the AIM Market of the London Stock Exchange with offices in Aberdeen, Stavanger and Torshavn. The Company has a highly experienced team of professionals focused on creating exceptional value for its shareholders.