

20 May 2010

Faroe Petroleum plc

(the "Company")

2009 Annual Report and Notice of AGM

Faroe Petroleum plc (AIM:FPM.L) announces that the Company's Annual Report and Accounts for the year ended 31 December 2009 and Notice of AGM have been distributed to shareholders and are available online at the Company's website www.faroe-petroleum.com.

The Annual General Meeting of the Company will be held at the offices of Financial Dynamics, 26 Southampton Buildings, London WC2A 1PB on 17th June 2010 at 12 noon (BST).

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