

17 June 2010

Faroe Petroleum plc (the “Company”)

Result of AGM

Faroe Petroleum plc, the independent oil and gas company focusing principally on exploration, appraisal and undeveloped field opportunities in the Atlantic margin, the North Sea and Norway announces the results of its Annual General Meeting held earlier today.

In accordance with the Articles of Association of the Company, a poll was validly requested by a shareholder representing more than 10% of the total voting rights. The results were as follows:

No.	Ordinary Resolutions	For	Against	Withheld	Result
1	To receive and adopt the report and accounts for the year to 31 December 2009	110,763,554	0	0	Approved
2	To approve the report on Directors' remuneration	58,293,668	48,085,882	4,384,004	Approved
3	To reappoint Ernst & Young LLP as auditors	110,758,056	4,999	499	Approved
4	To authorise the Directors to fix the auditors' remuneration	110,763,294	0	260	Approved
5	To reappoint John William Sharp Bentley as a Director of the Company	58,289,896	41,034	52,433,164	Approved
6	To reappoint Graham Duncan Stewart as a Director of the Company	58,297,420	32,970	52,433,164	Approved
7	To reappoint Iain Malcolm Lanaghan as a Director of the Company	58,296,921	33,469	52,433,164	Approved
8	To reappoint Helge Ansgar Hammer as a Director of the Company	58,297,420	32,970	52,433,164	Approved
9	To reappoint Timothy Philip Read as a Director of the Company	58,295,255	35,135	52,433,164	Approved
10	To reappoint Roger Charles Witts as a Director of the Company	58,287,690	42,201	52,433,662	Approved
11	To amend the Rules of the Co-Investment Plan	57,265,026	48,074,623	5,423,905	Approved
12	To authorise the Directors to allot relevant securities up to £12,471,551	58,040,598	52,712,042	10,914	Approved
	Special Resolutions				
13	To authorise the Directors to allot relevant securities on a non pre-emptive basis	58,276,289	52,480,300	6,965	Not approved
14	To adopt the new Articles of Association	58,317,060	4,380,371	48,066,123	Approved

Chairman, John Bentley, said:

“We are very pleased to have received unanimous support from our significant institutional shareholders and, following our recent successful Rights Issue, look forward to continuing to deliver shareholder value through our extensive planned and fully funded drilling programme.”

- Ends -

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