



26 September 2013

**FAROE PETROLEUM PLC
("Faroe Petroleum" or the "Group")**

Update on Njord facility

Faroe Petroleum, the independent oil and gas company focussing principally on exploration, appraisal and production opportunities in the Atlantic margin, the North Sea and Norway, announces, further to the announcements released on 9 September 2013 and earlier today, the conclusions of a meeting of the Management Committee of the Njord field held this morning. At the meeting, Statoil as operator informed the Group that the start-up of the Njord and Hyme fields has been delayed until the second quarter of 2014 to allow additional time to plan and undertake remedial works following the structural review. Further information will be provided following the next Management Committee meeting, which is currently expected next week.

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