

29 June 2007

Faroe Petroleum plc
(“Faroe Petroleum” or “the Company”)

Directorate Change

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 announce that effective 1 September 2007, John Bentley will be appointed to the Board as non executive Chairman to replace Joe Darby who will retire after four years as the Company's Chairman.

John Bentley (59) has over 35 years experience in the natural resources sector. He was Managing Director of Gencor's Brazilian mining company, Sao Bento Mineracao during the period 1988 to 1993 when he became CEO of Engen's E&P division. In 1996 he was instrumental in spinning off Energy Africa from Engen and listing it on the Johannesburg and Luxembourg stock exchanges. As CEO during its first 5 years he guided Energy Africa through its development into one of the leading independent E&P companies in Africa. More recently he was Executive Chairman of FirstAfrica Oil plc from Sept. 2006 until its acquisition by BowLeven plc in early 2007. He is non-executive chairman of CDS Oil & Gas Group plc and a non-executive director of Rift Oil plc. John holds a degree in Metallurgy from Brunel University.

Graham Stewart, chief executive of Faroe Petroleum commented: 'We welcome John to the Board as we enter the next phase of growth for our Company. I would also like to thank Joe on behalf of everyone at Faroe Petroleum for his four years of hard work and excellent guidance as Chairman, presiding over the business from a pre-IPO exploration company with two licences in the Faroes, to a well resourced and well positioned exploration and production company with considerable potential.'

Existing directorships of Mr John William Sharp Bentley:

Balmuir Estates Nominees Ltd
Balmuir Estates Farming Ltd
CDS Oil & Gas Group plc
Ptarmigan Natural Resources Ltd
Rift Oil plc

Previous directorships of Mr John William Sharp Bentley in the last 5 years:

Osprey Oil & Gas Ltd,
PA Resources SA,
Adastra Minerals Inc,
Vanco Energy Company
FirstAfrica Oil plc

Save for the above, there is no further information required to be disclosed under paragraph (g) of Schedule 2 of the AIM Rules, with respect to the appointment of Mr Bentley.

Enquiries:

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